CAPITALAND LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No.: 198900036N

ANNOUNCEMENT

ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARY, CAPITALAND GCC HOLDINGS PTE. LTD.

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following wholly-owned subsidiary incorporated in Singapore:

Name	:	CapitaLand GCC Holdings Pte. Ltd.
Principal Activity	:	Investment Holding
Share Capital	:	S$1 comprising 1 ordinary share

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the above transaction.

By Order of the Board

Low Sai Choy
Company Secretary
3 May 2007