CAPITALAND LIMITED

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

ANNOUNCEMENT

COMPLETION OF THE DIVESTMENT OF STAKE IN PREMIER HEALTH CORPORATION (M) SDN BHD

CapitaLand Limited refers to its announcement made on 21 September 2006 and wishes to announce that Premier Health Corporation International Pte Ltd, its indirect wholly-owned subsidiary had on 30 April 2007 completed the sale of its entire 65% stake (the "Divestment") in Premier Health Corporation (M) Sdn Bhd to Health Management International Limited.

The Divestment is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2007.

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

Ng Chooi Peng
Assistant Company Secretary
2 May 2007