CAPITALAND LIMITED

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

ANNOUNCEMENT

SALE OF UNIT IN RESIDENTIAL DEVELOPMENT PROJECT TO AN INTERESTED PERSON

CapitaLand Limited ("CapitaLand") wishes to announce, pursuant to Rule 910(1) of the Singapore Exchange Securities Trading Limited Listing Manual, that its indirect wholly-owned subsidiary, CRL Realty Pte Ltd, has granted an option to purchase a unit in its property project known as "The Seafront on Meyer" to Mr Liew Mun Leong, a Director and the President & CEO of CapitaLand. Details of the proposed sale are as follows:

Unit number	:	# 22-12
List price	:	S$2,819,000
Discount given	:	5% staff discount off the list price in line with that given to all regular full-time confirmed staff of the CapitaLand Group pursuant to the rules of CapitaLand Staff Purchase Scheme

The Audit Committee of CapitaLand has reviewed and approved the proposed sale and is satisfied that the terms thereof are fair and reasonable. The Board and Audit Committee of CapitaLand are satisfied that the terms of the proposed sale are not prejudicial to the interests of CapitaLand and its minority shareholders.

Mr Liew Mun Leong had abstained from the Board's review and approval of the proposed sale.

By Order of the Board

Low Sai Choy
Company Secretary
18 May 2007