CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT ASSOCIATED COMPANY
MUBADALA CAPITALAND REAL ESTATE - LLC

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect associated company incorporated in the United Arab Emirates:

Name	:	Mubadala CapitaLand Real Estate - LLC ("MCRELLC")
Principal Activity	:	Development and management of an integrated real estate development
Issued and Paid-up Capital	:	AED200,000,000 (approximately S$80 million) comprising 200,000 shares of AED1,000 each

CapitaLand GCC (Abu Dhabi) Pte. Ltd., an indirect wholly-owned subsidiary of CapitaLand, holds 49% of the issued and paid-up capital of MCRELLC, whilst the other 51% is held by Mubadala Development Company PJSC, a party unrelated to CapitaLand Group.

The above transaction 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
18 October 2007