CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN PAID-UP SHARE CAPITAL OF INDIRECT SUBSIDIARY, CAPITALAND INDIA PRIVATE LIMITED

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect subsidiary, CapitaLand India Private Limited ("CapitaLand India") has increased its paid-up share capital from Rs. 21,000,000 to Rs. 39,000,000 (the "Share Increase") by an allotment and issue of an additional 1,800,000 equity shares of Rs. 10 each to its shareholder, Lonsvale Pte Ltd ("Lonsvale"), an indirect wholly-owned subsidiary of CapitaLand, for a cash consideration of Rs. 18,000,000 (approximately S$680,000).

Following the Share Increase, Lonsvale holds a total of 3,899,999 equity shares of Rs. 10 each in CapitaLand India

The Share Increase 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
30 October 2007