CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF MORGANITE PTE. LTD.

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect associated company, Morganite Pte. Ltd. ("Morganite") has increased its issued and paid-up share capital from S$20 to S$1,000,000 (the "Share Increase") by an allotment and issue of 999,980 new ordinary shares (the "Shares") for a cash consideration of S$999,980.

CapitaLand's indirect wholly-owned subsidiary, CRL Realty Pte Ltd, has subscribed for and been allotted 349,993 Shares in Morganite (the "Subscription"). The remaining 649,987 Shares were subscribed by parties unrelated to CapitaLand.

Following the Share Increase and Subscription, CapitaLand's interest in Morganite remains at 35% comprising 350,000 ordinary shares.

The Subscription 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
29 October 2007