CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARIES
(I) XINYUN INVESTMENT MANAGEMENT (HANGZHOU) CO., LTD.
(II) BEIJING CAPITALAND XIN MING REAL ESTATE DEVELOPMENT CO., LTD.

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiaries incorporated in The People's Republic of China:

Name	: Xinyun Investment Management (Hangzhou) Co., Ltd.
Principal Activity	: Management and Consulting
Registered Capital	: USD20 million

Name	: Beijing CapitaLand Xin Ming Real Estate Development Co., Ltd.
Principal Activity	: Real Estate Development and Management
Registered Capital	: RMB220 million

The above transactions are 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 transactions.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
3 October 2007