CAPITALAND LIMITED

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

ANNOUNCEMENT

COMPLETION OF SALE OF STAKE IN SAVU PROPERTIES LTD

Further to the announcement made on 30 August 2007, CapitaLand Limited ("CapitaLand") wishes to announce that the sale by its indirect wholly-owned subsidiary, Orthoclase Pte Ltd of its entire 50% stake in Savu Properties Ltd ("SPL"), has been completed today.

Following the completion, SPL has ceased to be an associated company of CapitaLand.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
24 September 2007