CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF A JOINT VENTURE COMPANY
CHENGDU CAPITALAND ZHIXIN WENJIANG CO., LTD.

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following company incorporated in The People's Republic of China:

Name	:	Chengdu CapitaLand Zhixin Wenjiang Co., Ltd. ("Chengdu CapitaLand Zhixin")
Principal Activity	:	Property development
Registered Capital	:	RMB369,920,000

Chengdu CapitaLand Zhixin is a 50:50 joint venture company between Ellery Pte. Ltd., an indirect wholly-owned subsidiary of CapitaLand and Chengdu Tianfu Zhixin Co., Ltd, a party unrelated to CapitaLand.

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
24 September 2007