



A Member of CapitaLand

THE ASCOTT GROUP LIMITED
(Incorporated in the Republic of Singapore)
Company Registration no. 197900881N

**SGX IN-PRINCIPLE APPROVAL FOR THE DELISTING OF THE ASCOTT GROUP
LIMITED (THE "COMPANY")**

Reference is made to the announcement made on 14 March 2008 by DBS Bank Ltd, for and on behalf of Somerset Capital Pte Ltd (the "**Offeror**"), a wholly-owned subsidiary of CapitaLand Limited ("**CapitaLand**"), in relation to, *inter alia*, the Offeror's exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore to acquire all the shares in the capital of the Company (the "**Shares**") not acquired by it pursuant to the Offeror's voluntary unconditional cash offer for all the Shares other than those already held by the Offeror, Somerset Land Pte Ltd and Areca Investment Pte Ltd as at 26 January 2008 (the "**Offer**"). The Offer had closed at 5.30 p.m. on 11 March 2008.

The Board of Directors of the Company wishes to announce that the Company had obtained the approval (the "**In-principle Approval**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for:

- (i) the delisting of the Company from the Official List of the SGX-ST (the "**Delisting**") after the close of the Offer and upon the Company becoming an indirect wholly-owned subsidiary of CapitaLand; and
- (ii) the waiver from Rules 1307 and 1309 of the SGX-ST Listing Manual (the "**Waiver**") for the purposes of the Delisting,

subject to the Company making an immediate announcement of the Waiver granted.

Please note that the In-principle Approval is not to be taken as an indication of the merits of the proposed Delisting.

The effective date of the Delisting will be announced at a later date.

By Order of the Board

Hazel Chew / Lam Chee Kin
Joint Company Secretaries
1 April 2008