



CAPITALAND LIMITED

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

ANNOUNCEMENT

SALE OF 50% STAKE IN KSHITIJ CAPITALAND MALL MANAGEMENT PRIVATE LIMITED

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, CapitaLand Retail India Pte. Ltd. ("CRIPL"), has entered into a sale and purchase agreement (the "Agreement") with Future Capital Holdings Limited (a party unrelated to CapitaLand) ("FCHL") for the sale of its stake in Kshitij CapitaLand Mall Management Private Limited ("KCMMP"). Pursuant to the Agreement, CRIPL has sold (the "Sale") its entire 50% stake (comprising 342,000 equity shares) (the "Sale Shares") in KCMMP to FCHL, which is the other existing shareholder holding the remaining 50% stake in KCMMP.

The cash consideration (the "Consideration") for the Sale Shares is INR5.6 million (approximately S\$194,000). The Consideration was arrived at on a willing-buyer willing-seller basis. CapitaLand's carrying value of the Sale Shares was INR6.2 million (approximately S\$216,000) as at 31 December 2007. Following the Sale, KCMMP has ceased to be an indirect associated company of CapitaLand.

The Sale 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 2008.

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
9 April 2008