



CAPITALAND LIMITED

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

ANNOUNCEMENT

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- (1) RESIGNATION OF DEPUTY CHAIRMAN AND DIRECTOR**
 - (2) APPOINTMENT OF DEPUTY CHAIRMAN**
 - (3) CHANGES IN THE COMPOSITION OF FINANCE AND BUDGET COMMITTEE, INVESTMENT COMMITTEE, EXECUTIVE RESOURCE AND COMPENSATION COMMITTEE AND NOMINATING COMMITTEE**
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CapitaLand Limited (the "Company") wishes to announce the following changes with effect from 1 January 2009:

- (1) The resignation of Mr Hsuan Owyang as (i) Deputy Chairman and Director, (ii) Chairman of Finance and Budget Committee, (iii) Deputy Chairman of Investment Committee, (iv) Member of Executive Resource and Compensation Committee, and (v) Member of Nominating Committee of the Company.
- (2) The appointment of Mr Peter Seah Lim Huat as (i) Deputy Chairman, and (ii) Chairman of Finance and Budget Committee of the Company.
- (3) The appointment of Professor Kenneth Stuart Courtis as (i) Member of Finance and Budget Committee, and (ii) Member of Investment Committee of the Company.

Mr Owyang has resigned as he intends to retire in California. Mr Owyang is 80 years old and has been Deputy Chairman of the Board since the inception of the Company on 20 November 2000. The Board wishes to express its deep appreciation to Mr Owyang for his immense contributions to the Company.

Following the above changes, the Board of Directors and the Board Committees of the Company will comprise the following:

Board of Directors

Dr Richard Hu Tsu Tau - Chairman
Mr Peter Seah Lim Huat – Deputy Chairman
Mr Liew Mun Leong - President & CEO
Mr Lim Chin Beng
Mr Jackson Peter Tai
Mr Richard Edward Hale
Dr Victor Fung Kwok King
Mr James Koh Cher Siang
Mrs Arfat Pannir Selvam
Professor Kenneth Stuart Courtis

Investment Committee

Dr Hu Tsu Tau (Chairman)
Mr Liew Mun Leong
Mr Jackson Peter Tai
Professor Kenneth Stuart Courtis
Mr Olivier Lim Tse Ghow

Nominating Committee

Mr Lim Chin Beng (Chairman)
Mr Liew Mun Leong
Mr Peter Seah Lim Huat
Mrs Arfat Pannir Selvam

Finance and Budget Committee

Mr Peter Seah Lim Huat (Chairman)
Mr Liew Mun Leong
Mr Jackson Peter Tai
Professor Kenneth Stuart Courtis
Mr Olivier Lim Tse Ghow

Corporate Disclosure Committee

Mr James Koh Cher Siang (Chairman)
Mr Liew Mun Leong
Mrs Arfat Pannir Selvam

Audit Committee

Mr Richard Edward Hale (Chairman)
Mr James Koh Cher Siang
Mrs Arfat Pannir Selvam

Executive Resource and Compensation Committee

Mr Lim Chin Beng (Chairman)
Mr Peter Seah Lim Huat

Risk Committee

Mr James Koh Cher Siang (Chairman)
Mr Richard Edward Hale
Mrs Arfat Pannir Selvam

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
23 December 2008