Not for distribution in the United States

This release is not an offer for sale of the securities in the United States. Rights and Rights Shares may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Neither CapitaLand nor any seller of securities intends to register any portion of any offering in the United States or to conduct a public offering of securities in the United States.

CAPITALAND LIMITED

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

ANNOUNCEMENT

RELEASE OF AUDITED FINANCIAL STATEMENTS OF THE GROUP FOR FINANCIAL YEAR ENDED 31 DECEMBER 2008 AND DESPATCH OF OFFER INFORMATION STATEMENT

All terms and references used in this announcement shall be defined or construed in accordance with the offer information statement for the Rights Issue dated 16 February 2009 (the "Offer Information Statement") lodged by CapitaLand Limited with the Monetary Authority of Singapore.

CapitaLand wishes to announce, in connection with the Rights Issue, the release of the audited financial statements of CapitaLand and its subsidiaries (together the "Group") for the financial year ended 31 December 2008 (together with the accompanying independent auditors' report) which will be tabled for Shareholders' adoption at CapitaLand's upcoming annual general meeting scheduled in April 2009.

CapitaLand also wishes to announce that the Offer Information Statement (which includes the 2008 full year unaudited financial statements of the Group announced by CapitaLand on 9 February 2009) and the relevant forms for the acceptance of the Rights Shares and application for excess Rights Shares will be despatched today to shareholders who are entitled to participate in the Rights Issue.

By Order of the Board

Low Sai Choy
Company Secretary

Singapore
26 February 2009

Important Notice

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, Rights or Rights Shares or to take up any entitlements to Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights or Rights Shares except on the basis of the information contained in the Offer Information Statement.

The information contained in this announcement should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The issue, exercise or sale of Rights and the acquisition or purchase of the Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. CapitaLand assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the Offer Information Statement, the PAL, the ARE and/or the ARS into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Neither the content of CapitaLand's website nor any website accessible by hyperlinks on CapitaLand's website is incorporated in, or forms part of, this announcement.

This announcement contains or incorporates by reference "forward-looking statements" regarding the belief or current expectations of CapitaLand, the Board and other members of its senior management about CapitaLand's businesses and the transactions described in this announcement. Generally, words such as ''may'', ''could'', ''will'', ''expect'', ''intend'', ''estimate'', ''anticipate'', ''believe'', ''plan'', ''seek'', ''continue'' or similar expressions identify forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of CapitaLand and are difficult to predict, that may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of continued or increasing volatility in international financial markets, economic conditions both internationally and in individual markets in which the Group operates, and other factors affecting the level of the Group's business activities and the costs and availability of financing for the Group's activities. Any forward-looking statement contained in this announcement based on past or current trends and/or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of CapitaLand for the current year or future years will necessarily match or exceed the historical or published earnings of CapitaLand. Each forward-looking statement speaks only as of the date of the particular statement. CapitaLand expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in CapitaLand's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.