CAPITALAND LIMITED

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

ANNOUNCEMENT

INTERVENTION IN HIGH COURT APPEAL HEARING
REGARDING EN-BLOC PURCHASE OF GILLMAN HEIGHTS CONDOMINIUM

We refer to the press releases made by CapitaLand Limited ("CapitaLand") on 6 February 2007 and 21 December 2007 relating to the proposed acquisition of Gillman Heights Condominium ("Gillman Heights") by CapitaLand through its indirectly-owned associated company, Ankerite Pte. Ltd. ("Ankerite"). The shareholders of Ankerite are CapitaLand's indirect wholly-owned subsidiary CRL Realty Pte Ltd (50%), with the balance shareholding held by HPL Orchard Place Pte Ltd and two private funds.

On 17 January 2008, The Straits Times reported that a group of minority owners at Gillman Heights had filed an appeal to the Singapore High Court on 16 January 2008 against the order granted by the Strata Titles Board approving the above-said en-bloc sale of Gillman Heights.

On 5 February 2008, upon consultation with and through its lawyers, Ankerite filed applications to seek the leave of the Singapore High Court to intervene in the said appeal proceedings. Leave to intervene was granted by the Singapore High Court today, 15 February 2008. As a consequence, Ankerite was added as a party to the abovementioned appeal proceedings.

Further details will be announced as and when appropriate.

By Order of the Board

Low Sai Choy
Company Secretary
15 February 2008