CAPITALAND LIMITED

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

ANNOUNCEMENT

COMPLETION OF SALE OF STAKE IN SAVU INVESTMENTS PTE. LTD. (FORMERLY KNOWN AS SAVU INVESTMENTS LTD)

Further to its announcement made on 15 January 2008, CapitaLand Limited ("CapitaLand") wishes to announce that the sale by its indirect wholly-owned subsidiary, Malachite Land Pte Ltd of its entire 50% stake in Savu Investments Pte. Ltd. ("SIPL") (formerly known as Savu Investments Ltd), has been completed today.

Following the completion of the sale, SIPL has ceased to be an associated company of CapitaLand.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
26 February 2008