CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF INDIGO SERVICES PRIVATE LIMITED

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, Indigo Services Private Limited ("Indigo"), has increased its issued and paid-up share capital from Rs. 100,000 (approximately S$3,600) to Rs. 11,000,000 (approximately S$396,000) (the "Share Increase").

The Share Increase was by an allotment and issue of 1,090,000 new equity shares of Rs. 10 each to an existing shareholder of Indigo, CapitaLand Retail India Pte. Ltd., an indirect wholly-owned subsidiary of CapitaLand, for a cash consideration of Rs. 10,900,000 (approximately S$393,000). The other shareholder of Indigo, CapitaLand Retail Limited, a wholly-owned subsidiary of CapitaLand, did not subscribe for any new equity shares of Indigo.

Following the Share Increase, CapitaLand's interest in Indigo remains at 100% comprising 1,100,000 equity shares of Rs. 10 each.

The above transaction is not expected to have any material financial 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
27 February 2008