CAPITALAND LIMITED

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

ANNOUNCEMENT

PROPOSED VOLUNTARY GENERAL OFFER FOR THE ASCOTT GROUP LIMITED

CapitaLand Limited ("**CapitaLand**") has today requested for a halt in the trading of its shares as well as the shares of its subsidiary, The Ascott Group Limited ("**Ascott**") and the units of Ascott Residence Trust ("**Ascott Trust**") in connection with a proposed voluntary general offer by a wholly-owned subsidiary of CapitaLand ("**CapitaLand Subsidiary**") for Ascott. Details of such offer, if made by CapitaLand Subsidiary, will be set out in an announcement of its firm intention to make the offer, to be released by its financial adviser on 8 January 2008.

Although the proposed offer is for Ascott and not Ascott Trust, trading of the units in Ascott Trust was also halted to avoid any confusion in the trading of its units.

By Order of the Board

Low Sai Choy
Company Secretary
7 January 2008