



CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARIES

- (I) CVH CAYMAN HOLDINGS LIMITED**
 - (II) CVH CAYMAN 1 LIMITED**
 - (III) CVH CAYMAN 2 LIMITED**
 - (IV) CVH CAYMAN 3 LIMITED**
 - (V) CVH CAYMAN 4 LIMITED**
-

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiaries incorporated in the Cayman Islands:

- | | | | |
|-------|----------------------------------|---|-----------------------------------|
| (I) | Name | : | CVH Cayman Holdings Limited |
| | Principal Activity | : | Investment Holding |
| | Issued and Paid-up Share Capital | : | US\$1 comprising 1 ordinary share |
| (II) | Name | : | CVH Cayman 1 Limited |
| | Principal Activity | : | Investment Holding |
| | Issued and Paid-up Share Capital | : | US\$1 comprising 1 ordinary share |
| (III) | Name | : | CVH Cayman 2 Limited |
| | Principal Activity | : | Investment Holding |
| | Issued and Paid-up Share Capital | : | US\$1 comprising 1 ordinary share |
| (IV) | Name | : | CVH Cayman 3 Limited |
| | Principal Activity | : | Investment Holding |
| | Issued and Paid-up Share Capital | : | US\$1 comprising 1 ordinary share |
| (V) | Name | : | CVH Cayman 4 Limited |
| | Principal Activity | : | Investment Holding |
| | Issued and Paid-up Share Capital | : | US\$1 comprising 1 ordinary share |

The above transactions are not expected to have any material 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 transactions.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
4 July 2008