



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

ANNOUNCEMENT

**EN-BLOC PURCHASE OF GILLMAN HEIGHTS CONDOMINIUM
NOTICE OF CROSS-APPEAL TO COURT OF APPEAL**

CapitaLand Limited ("CapitaLand") refers to its announcement made on 15 February 2008 relating to the intervention in the High Court of the Republic of Singapore (the "High Court") hearing regarding the en-bloc purchase of Gillman Heights Condominium ("Gillman Heights") by CapitaLand's indirect 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 16 January 2008, a group of minority owners at Gillman Heights had filed an appeal to the High Court against the order granted by the Strata Titles Board ("STB") approving the above-said en-bloc sale of Gillman Heights. Ankerite was granted leave to intervene on 15 February 2008.

Following the hearing by the High Court, the appeal by the group of minority owners was dismissed on 25 June 2008. Some minority owners from this group have on 22 July 2008 filed an appeal to the Court of Appeal of the Republic of Singapore (the "Court of Appeal") against the High Court decision.

In dismissing the appeal by the minority owners, the High Court had also ruled that the sale committee of Gillman Heights could not, for and on behalf of and as agents of the majority owners, agree to extend the deadline for obtaining the approval of the STB to 5 February 2008 (the "Decision"), notwithstanding that a supplemental collective sale agreement had validly extended the deadline.

On 25 July 2008, upon consultation with and through its lawyers, Ankerite filed a cross-appeal to the Court of Appeal against the Decision.

Further details will be announced as and when appropriate.

By Order of the Board

Low Sai Choy
Company Secretary
25 July 2008