



CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARIES

- (I) BELLEVALE PTE. LTD.**
 - (II) GOODLINE HOLDINGS LIMITED**
 - (III) INTERSUCCESS INVESTMENTS LIMITED**
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CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiaries:

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|-------|------------------------|---|-----------------------------------|
| (I) | Name | : | Bellevale Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | S\$1 comprising 1 ordinary share |
| | Place of Incorporation | : | Singapore |
| (II) | Name | : | Goodline Holdings Limited |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | US\$1 comprising 1 ordinary share |
| | Place of Incorporation | : | British Virgin Islands |
| (III) | Name | : | Intersuccess Investments Limited |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | HK\$1 comprising 1 ordinary share |
| | Place of Incorporation | : | Hong Kong |

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
20 June 2008