



CAPITALAND LIMITED

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

ANNOUNCEMENT

INVERFIN SDN. BHD.

Further to its announcement of 29 August 2008, CapitaLand Limited ("CapitaLand") wishes to announce that completion of the sale by CapitaLand and the other shareholders (collectively the "Vendors") of their respective shareholdings in Inverfin Sdn Bhd ("Inverfin"), which owns the office building in Kuala Lumpur known as Menara Citibank, has not taken place as the balance purchase price has not been paid by IOI Corporation Berhad (the "Purchaser") on the completion date for the transaction.

Consequently, the sale and purchase agreement has been terminated and pursuant to the termination, the entire deposit paid by the Purchaser, amounting to RM73,362,600 (approximately S\$31.2 million) has been forfeited in favour of the Vendors, of which CapitaLand's portion is RM22,008,780 (approximately S\$9.3 million) corresponding to its 30% equity stake in Inverfin.

Had the transaction proceeded to completion, CapitaLand would have recognised a gain of approximately S\$22.1 million. This would have had no material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2008.

The termination of the transaction will result in a gain of approximately S\$9.3 million due to the forfeiture of the deposit. This would have had no material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2008.

By Order of the Board

Low Sai Choy
Company Secretary
27 November 2008