



CAPITALAND LIMITED

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

ANNOUNCEMENT

COMPLETION OF SALE OF SHARES IN CITADINES GARDEN CITY (BVI) LIMITED

Further to its announcement made on 20 June 2008, CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, Ascott Holding (China) Limited, has completed the sale of its entire stake in Citadines Garden City (BVI) Limited ("Citadines GC BVI") to Ascott Serviced Residence (China) Fund (the "Completion").

Following the Completion, Citadines GC BVI and its wholly-owned subsidiaries, Citadines Garden City (Hong Kong) Limited and Citadines Garden City Shenzhen Property Co., Ltd., have ceased to be indirect subsidiaries of CapitaLand.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
9 October 2008