



CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARY SCI CITMO 1

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiary incorporated in France:

Name	:	SCI CITMO 1
Principal Activity	:	Property Owning
Issued and Paid-up Share Capital	:	€1,500 (approximately S\$3,083) comprising 100 shares of €15 each

SCI CITMO 1 has been established to acquire the serviced residence, Citadines Paris Louvre, in Paris. CapitaLand will issue a news release on the acquisition today.

The above transaction is 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 transaction.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
13 October 2008