



CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT ASSOCIATED COMPANY CAPITARETAIL PRESTIGE MALL MANAGEMENT PRIVATE LIMITED

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect associated company incorporated in India:

Name : CapitaRetail Prestige Mall Management Private Limited ("CRPMM")

Principal Activity : Mall Management Services

Issued and Paid-up Capital : INR500,000 (approximately S\$15,370)
comprising 50,000 shares of INR10 each

CapitaRetail Property Management India Private Limited, an indirect wholly-owned subsidiary of CapitaLand, holds 50% of the issued and paid-up capital of CRPMM, whilst the other 50% is held by Prestige Estates Projects Private Limited, a party unrelated to the CapitaLand Group.

The establishment of CRPMM 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
14 October 2008