



CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN REGISTERED CAPITAL OF INDIRECT SUBSIDIARY BEIJING RISING HARMONY REAL ESTATE DEVELOPMENT CO., LTD.

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect subsidiary, Beijing Rising Harmony Real Estate Development Co., Ltd. ("Beijing Rising Harmony") has increased its registered capital from RMB10 million (approximately S\$2.1 million) to RMB500 million (approximately S\$104.7 million) (the "Share Increase").

The Share Increase is by way of cash injections by CapitaLand (Tianjin) Co., Ltd. ("CapitaLand Tianjin"), an indirect subsidiary of CapitaLand, and other existing shareholders of Beijing Rising Harmony, parties unrelated to CapitaLand, in proportion to their respective shareholdings in Beijing Rising Harmony.

CapitaLand owns 80% of CapitaLand Tianjin which in turn holds 90% of the registered capital of Beijing Rising Harmony. Following the Share Increase, CapitaLand's effective interest in Beijing Rising Harmony remains unchanged at 72%.

The above transactions are 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 transactions.

By Order of the Board

Low Sai Choy
Company Secretary
24 October 2008