



CAPITALAND LIMITED

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

ANNOUNCEMENT

COMPLETION OF SALE OF SHARES IN THE ASCOTT (VIETNAM) INVESTMENTS PTE LTD

Further to its announcement made on 5 November 2008, CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiaries, The Ascott Holdings Limited and Somerset (Vietnam) Investments Pte Ltd have today completed the sale (the "Sale") of the entire 100% stake in The Ascott Vietnam (Investments) Pte Ltd ("TAVI").

Following completion of the Sale, TAVI and its subsidiary, West Lake Development Company Limited ("JV Company"), have ceased to be indirect subsidiaries of CapitaLand. The JV Company holds the leasehold interest to the serviced residence known as "Somerset West Lake", which will continue to be managed by CapitaLand's indirect wholly-owned subsidiary, Ascott International Management (2001) Pte. Ltd.

By Order of the Board

Low Sai Choy
Company Secretary
1 April 2009