CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF ASCOTT INTERNATIONAL MANAGEMENT (INDIA) PRIVATE LIMITED

CapitaLand Limited ("**CapitaLand**") wishes to announce that its indirect wholly-owned subsidiary, Ascott International Management (India) Private Limited ("**AIM India**") has increased its issued and paid-up share capital from INR100,000 (approximately S$3,000) to INR22,600,000 (approximately S$672,000) (the "**Share Increase**").

The Share Increase was by way of an allotment and issue of 2,250,000 new ordinary shares of INR10 each to AIM India's existing shareholder, Ascott International Management (2001) Pte Ltd, an indirect wholly-owned subsidiary of CapitaLand, for a cash consideration of INR22,500,000 (approximately S$669,000).

Following the Share Increase, the share capital of AIM India comprise of 2,260,000 ordinary shares of INR10 each.

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 2009.

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
31 December 2009