CAPITALAND LIMITED

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

ANNOUNCEMENT

INTEREST ON S$1,300,000,000 3.125 PER CENT. CONVERTIBLE BONDS DUE 2018

CapitaLand wishes to announce that the **Interest Payment** on the **Convertible Bonds** shall be made on 5 March 2009.

Under the terms and conditions of the **Convertible Bonds**, the **Convertible Bonds** bear interest at the rate of 3.125 per cent. per annum, payable semi-annually in arrear on 5 March and 5 September in each year, commencing 5 September 2008.

Each **Convertible Bond** will cease to bear interest, amongst other things, from and including the **Interest Payment Date** last preceding its conversion date.

Interest will be paid to the bondholder shown on the Register at the close of business on the 10th day before the due date for the payment of interest.

Payment will be made by transfer to the registered account of the bondholder or by Singapore dollar cheque drawn on a bank in Singapore mailed to the registered address of the bondholder, if the bondholder does not have a registered account.

Where payment is to be made by transfer to a registered account, payment instructions will be initiated on 5 March 2009.

Where payment is to be made by cheque, the cheque will be mailed on 5 March 2009 at the bondholder's own risk and, if mailed at the request of the bondholder other than by ordinary mail, at the bondholder's own expense.

Bondholders shall not be entitled to any interest or other payment for any delay in receiving the **Interest Payment**.

Note: Definitions in this announcement are listed on the next page.

Definitions:

CapitaLand	CapitaLand Limited
Convertible Bonds	S$1,300,000,000 principal amount of convertible bonds due 2018 convertible into new ordinary shares in the capital of CapitaLand
Interest Payment Date	5 March and 5 September in each year
Interest Payment	Second interest payment

By Order of the Board

Low Sai Choy
Company Secretary
26 February 2009