CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF ASCOTT INTERNATIONAL MANAGEMENT (2001) PTE LTD

CapitaLand Limited ("CapitaLand") wishes to announce that the issued and paid-up share capital of Ascott International Management (2001) Pte Ltd ("AIM2001"), an indirect wholly-owned subsidiary of CapitaLand, has increased from S$100,000 (comprising 100,000 ordinary shares) to S$500,000 (comprising 500,000 ordinary shares).

The increase is by an allotment and issue of 400,000 new ordinary shares to The Ascott Holdings Limited ("TAHL"), the sole shareholder of AIM2001 by capitalizing the sum of S$400,000 being an amount due and owing by AIM2001 to TAHL.

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
15 January 2009