CAPITALAND LIMITED

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

ANNOUNCEMENT

REPURCHASE OF OUTSTANDING CONVERTIBLE BONDS DUE 2018

CapitaLand Limited (the "**Company**") had on 5 March 2008 issued an aggregate of S$1.3 billion 3.125 per cent. convertible bonds due 2018 (the "**Bonds**") puttable in 2015.

The Company wishes to announce that as part of its capital management initiatives, it has agreed on 31 July 2009 to repurchase an aggregate principal amount of S$250 million of the outstanding Bonds for an aggregate consideration of S$238.9 million in cash from internal resources.

The settlement date for the repurchase of the Bonds is currently expected to take place within 30 days or such other date as may be agreed with the repurchase agent.

Upon completion of the above transaction, the Company is expected to recognise a gain of approximately S$9.6 million in its consolidated financial statements for the financial year ending 31 December 2009.

None of the Directors or the controlling shareholder of the Company have any interest, direct or indirect, in the above transaction.

By Order of the Board

Low Sai Choy
Company Secretary
31 July 2009