# CAPITALAND LIMITED

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

## ANNOUNCEMENT

### CHANGE OF INTEREST IN
### SHANGHAI NING XIN REAL ESTATE DEVELOPMENT CO., LTD.

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, Hua Sheng Holdings Pte Ltd ("Hua Sheng") has acquired from HPL Properties (North Asia) Pte Ltd ("HPL"), a party unrelated to CapitaLand, its entire beneficial interest of 17% in the registered capital of Shanghai Ning Xin Real Estate Development Co., Ltd. ("Ning Xin") (the "Acquisition").

Ning Xin, a company incorporated in the People's Republic of China, is the owner and developer of the project known as "Oasis Riviera", a 1,964-unit residential development in Changning District, Shanghai. Hua Sheng has an existing 68% interest in Ning Xin. CapitaLand China Residential Fund Ltd, a fund company in which CapitaLand has a 33.61% interest, has a 15% beneficial interest in Ning Xin.

The cash consideration of S$18 million for the Acquisition was arrived at on a willing-buyer willing-seller basis taking into account, amongst other factors, the net tangible assets of Ning Xin standing at RMB375 million (approximately S$83 million) as of 30 April 2009.

Following the Acquisition, CapitaLand's interest in Ning Xin has changed from 73.04% to 90.04%.

The Acquisition 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 Acquisition.

By Order of the Board

Low Sai Choy
Company Secretary
18 June 2009