



CAPITALAND LIMITED

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

ANNOUNCEMENT

TERMINATION OF JOINT VENTURE AGREEMENT AND VOLUNTARY LIQUIDATION OF JOINT VENTURE COMPANY

CapitaLand Limited ("CapitaLand") refers to the announcement made on 8 December 2006 in respect of the joint venture agreement (the "Agreement") entered into by its indirect wholly-owned subsidiary, CapitaLand (Vietnam) Holdings Pte. Ltd. ("CapitaLand Vietnam") with South Saigon Development Corporation ("SADECO"), a Vietnam state-owned enterprise, to develop a residential site located in Tan Phong Ward, District 7, adjacent to Phu My Hung Urban area in Ho Chi Minh City, Vietnam (the "Site").

CapitaLand also refers to the announcement made on 12 July 2007 in respect of the establishment of the joint venture company, CapitaLand – Sadeco Company Limited ("CapitaLand Sadeco") in Vietnam in which CapitaLand Vietnam would hold 70% and SADECO the remaining 30% of the registered capital.

CapitaLand wishes to announce that as SADECO has not been able to deliver the Site with vacant possession to CapitaLand Sadeco as required under the Agreement, CapitaLand Vietnam and SADECO have mutually agreed to terminate the Agreement and dissolve CapitaLand Sadeco. Accordingly, CapitaLand Sadeco has been placed under voluntary liquidation.

The above transactions are 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 transactions.

By Order of the Board

Low Sai Choy
Company Secretary
15 May 2009