



CAPITALAND LIMITED

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

ANNOUNCEMENT

COMPLETION OF INJECTION OF RAFFLES CITY HANGZHOU INTO RAFFLES CITY CHINA FUND LIMITED

Further to its announcement made on 22 August 2008, CapitaLand Limited (**"CapitaLand"**) wishes to announce that it has today completed the sale of its entire interest in the integrated development in China, being Raffles City Hangzhou, to Raffles City China Fund Limited (the **"Completion"**).

Following the Completion, Pagesus Pte. Ltd. has ceased to be a subsidiary of CapitaLand and is now an indirect associated company of CapitaLand.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
15 October 2009