CAPITALAND LIMITED

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

ANNOUNCEMENT

S$430 MILLION 2.10 PER CENT. CONVERTIBLE BONDS DUE 2016
REPURCHASE AND CANCELLATION OF S$5.25 MILLION PRINCIPAL AMOUNT OF THE OUTSTANDING CONVERTIBLE BONDS

CapitaLand Limited ("**CapitaLand**") had on 15 November 2006 issued an aggregate of S$430 million 2.10 per cent. convertible bonds due 2016 (the "**Bonds**") puttable in 2013.

CapitaLand wishes to announce that as part of its capital management initiatives, it has repurchased an aggregate principal amount of S$5.25 million of the outstanding Bonds for an aggregate cash consideration of approximately S$4.90 million (the "**Consideration**"). The Consideration was paid from the proceeds of CapitaLand's S$1.2 billion 2.875 per cent. convertible bonds due 2016 issued on 3 September 2009.

The Bonds which were repurchased have been settled and cancelled. Following the cancellation, the aggregate principal amount of the Bonds which remain outstanding is S$424.75 million.

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 the Company have any interest, direct or indirect, in the above transaction.

By Order of the Board

Low Sai Choy
Company Secretary
27 October 2009