CAPITALAND LIMITED

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

ANNOUNCEMENT

ACQUISITION OF THE REMAINING 10% STAKE IN BEIJING RISING HARMONY REAL ESTATE DEVELOPMENT CO., LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that its indirect subsidiaries, CapitaLand (Tianjin) Co., Ltd. ("**CapitaLand Tianjin**") and Beijing CapitaLand Property Management Co., Ltd ("**Beijing CapitaLand**") have each acquired (the "**Acquisition**") 5% stake in Beijing Rising Harmony Real Estate Development Co., Ltd. ("**Beijing Rising Harmony**") from its existing shareholders unrelated to CapitaLand (the "**External Parties**").

Beijing Rising Harmony, a company incorporated in the People's Republic of China, owns the right to develop a residential site in Changping District, Beijing. Its principal activity is that of real estate development, sales and property management.

Prior to the Acquisition, CapitaLand owns 80% of CapitaLand Tianjin which in turn holds 90% of the registered capital of Beijing Rising Harmony. CapitaLand owns 100% of Beijing CapitaLand. Following the Acquisition, CapitaLand's effective interest in Beijing Rising Harmony has increased from 72% to 81%.

The total cash consideration of RMB1 million (approximately S$0.2 million) for the Acquisition, which was arrived at on a willing-buyer willing-seller basis, was the initial capital injected by the External Parties. CapitaLand will also be injecting cash of RMB49 million (approximately S$10 million) being the unpaid registered capital payable by the External Parties to Beijing Rising Harmony. The net asset value of Beijing Rising Harmony was RMB439 million (approximately S$93 million) based on its management accounts as of 31 August 2009.

The Acquisition is not expected to have any material impact on the profit of the CapitaLand Group (before revaluations and impairments) 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
25 September 2009