Acquisition of Orient Overseas Developments for US$2.2 billion

18 January 2010

Transaction Details

Mr Liew Mun Leong

Group President & CEO

Acquisition of OODL for USD2.2 billion

- **To acquire 100% of Orient Overseas (International) Ltd's real estate business - Orient Overseas Developments (OODL)**
- **OODL has a portfolio of 7 high quality sites located in Shanghai, Kunshan and Tianjin**
- **Total consideration of US$2.2 billion takes into account the estimated underlying portfolio value of ~US$2 billion**
- **Completion expected by end of 1Q 2010 subject to OOIL's shareholders approval**
- **Irrevocable undertaking by controlling shareholder of OOIL (68.14% of issued share capital) to vote in favour**

Investment Rationale

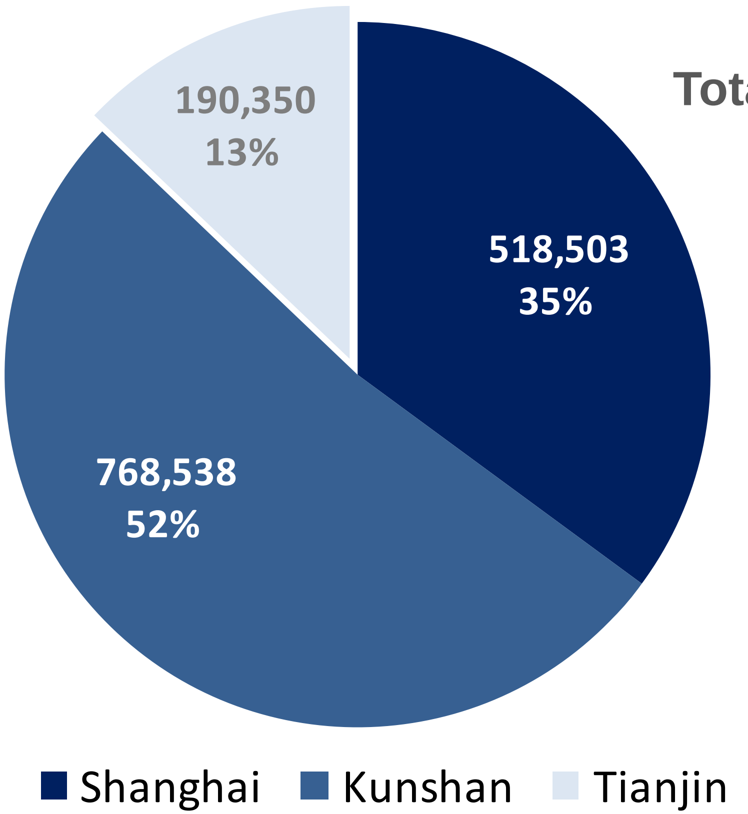
- **Doubles China property portfolio from 1.4m sqm to 2.8m sqm**
- **Increases China's asset size from 28% to 36% of total business**
- **Excellent strategic fit. More than 87% of portfolio in Greater Shanghai**
- **Portfolio mainly in city centre, next to/near MRT stations**
- **Good portfolio mix:**
  - 50% of GFA is residential (3 projects)
  - 2 sites with integrated development potential
  - 2 serviced residences in prime Shanghai
- **Portfolio acquired at good values**

Transaction structure

CapitaLand

GFA by Geography (sqm)

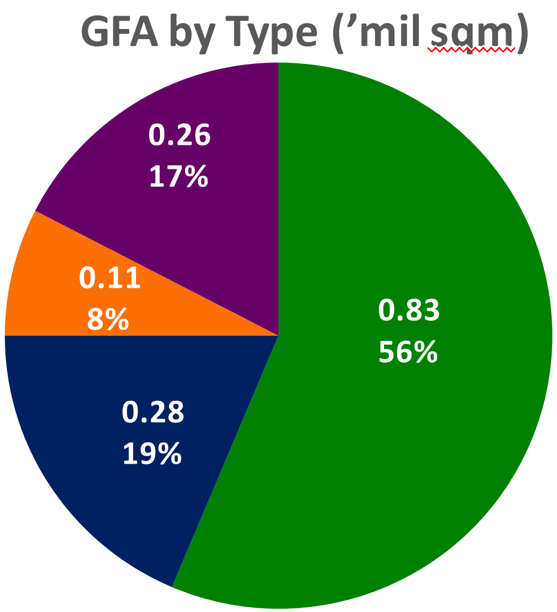
87% of the portfolio in Greater Shanghai

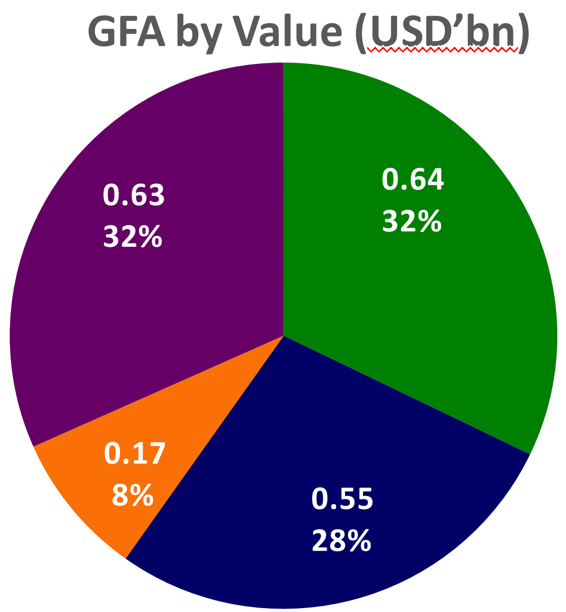


Total GFA: 1.48mil sqm

Portfolio Composition

Size : GFA 1.48 mil sqm / Value USD 1.99 bn





Portfolio Details

Mr. Jason Leow

CEO CapitaLand China Holdings

CapitaLand

Portfolio GFA Breakdown

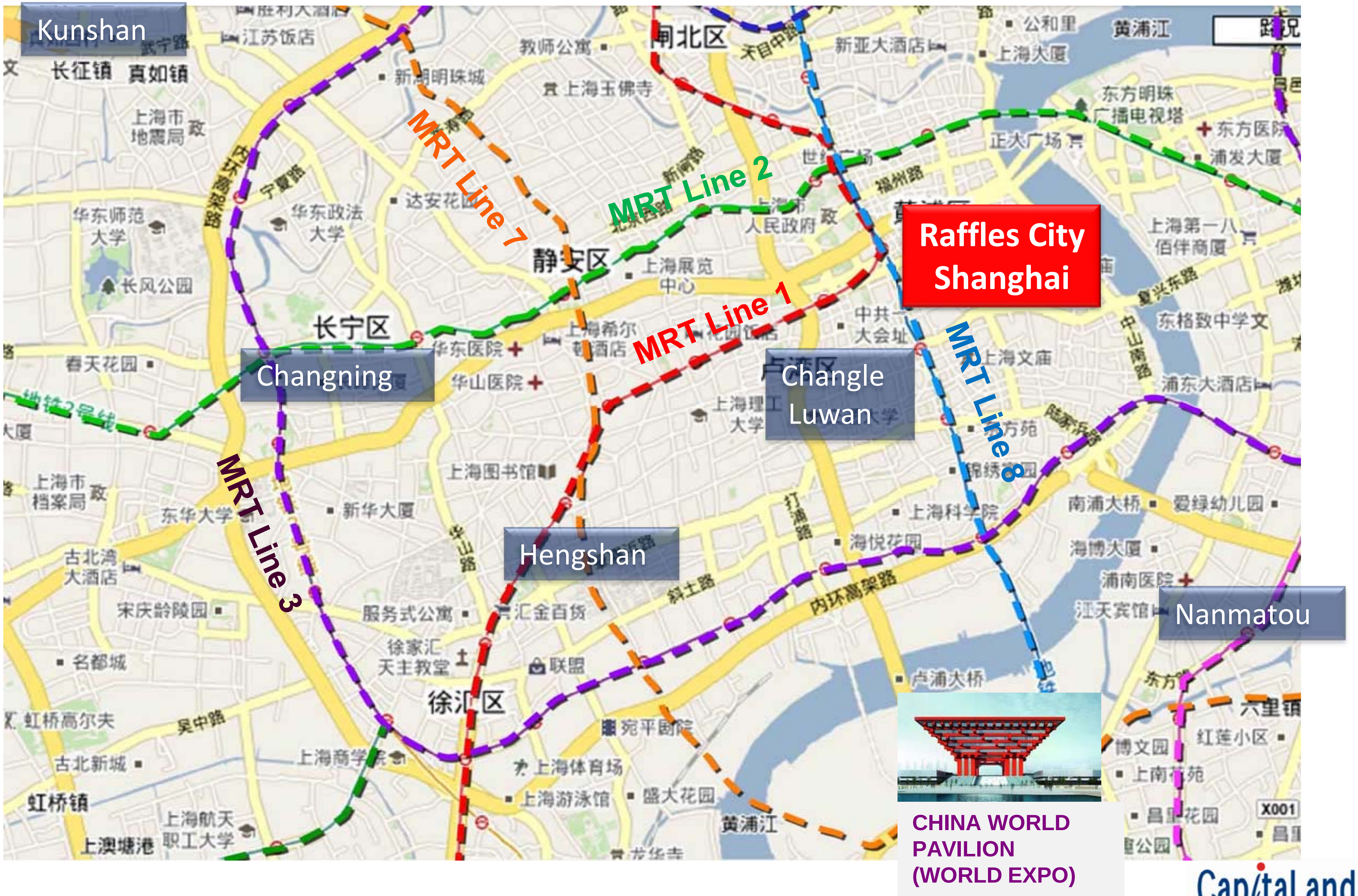
City	Shanghai				Kunshan		Tianjin	Total (sqm)
Site	Luwan	Nanmatou	Changning	Hengshan	Kunshan DoubleTree	Kunshan Huaqiao	Tianjin	
Residential	73,119	104,260				655,543		**832,922**
Office			183,666			21,700	69,663	**275,029**
Retail	6,221	540	32,640			51,100	21,224	**111,725**
SR/Hotel	66,160		37,638	14,259	40,196*		99,463	**257,716**
Total	**145,500**	**104,800**	**253,944**	**14,259**	**40,196**	**728,343**	**190,350**	**1,477,392**

*Hotel completed in 2009

Portfolio acquired at good values

City	Site	Plot Ratio GFA (sqm)	Estimated Underlying Value		
			RMB (million)	US$ (million)	RMB psm
Shanghai	Luwan	145,500	3,929	575	27,000
	Nanmatou	104,800	1,258	184	12,000
	Changning	253,944	4,317	632	17,000
	Hengshan	14,259	385	56	27,000
Kunshan	Kunshan Double Tree Hotel *(completed in 2009)*	40,196	422	62	10,500
	Kunshan Huaqiao	728,343	1,347	197	1,850
Tianjin	Tianjin	190,350	1,904	279	10,000
TOTAL		**1.48 mil**	**13,561**	**1,986**	

Shanghai Sites



Shanghai Luwan Changle

high end luxury residential, hotel & serviced apartments

Shanghai Pudong Nanmatou

mid-class residential

Shanghai Changning

mixed-use office, serviced apartments and retail

Shanghai Xuhui Hengshan

high-end luxury hotel &/or serviced apartments

Huaqiao Township, Kunshan

primarily residential with retail, office & serviced apartments

DoubleTree by Hilton Huaqiao, Kunshan

398-room hotel in operation

Tianjin site

Thank You