



CAPITALAND LIMITED

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

ANNOUNCEMENT

RESTRUCTURING OF ACRJ3 PTE. LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that CapitaLand Singapore Management Limited ("**CSML**") has entered into a Trust Deed (the "**Trust Deed**") with CRL Investment Pte Ltd ("**CI**") and GPH Investments Pte Ltd. ("**GI**"). Pursuant to the Trust Deed, CSML's entire 30% interest (representing 300 ordinary shares of S\$1 each) (the "**Shares**") in ACRJ3 Pte. Ltd. ("**ACRJ3**") is held in trust for CI and GI in a proportion equivalent to 17/27 and 10/27 of the Shares, respectively, with effect from 12 May 2010 (the "**Effective Date**"). The remaining 70% interest (representing 700 ordinary shares of S\$1 each) in ACRJ3 is held by ArcResidential Japan Investments Limited ("**AJI**"). CSML and CI are wholly-owned subsidiaries of CapitaLand. GI and AJI are parties unrelated to CapitaLand.

ACRJ3 was incorporated as part of restructuring of ARC-CapitaLand Residences Japan Private Limited ("**ACRJ**") to hold certain assets in Japan transferred from ACRJ. ACRJ is 70% owned by AJI and 30% owned by CSML in trust for CI and GI in a proportion equivalent to 17/27 and 10/27, respectively. The economic interests of all the aforementioned parties in the investments in Japan held through ACRJ and ACRJ3 remain unchanged after the restructuring. GI has reimbursed S\$111 to CSML as consideration for the execution of the Trust Deed. The carrying value of the 10/27 of the Shares, based on the management accounts of ACRJ3 as at the Effective Date is ¥317.9 million (S\$5.0 million).

Since the Effective Date, CapitaLand's beneficial interest in ACRJ3 has been 18.89%. ACRJ3 and its wholly-owned subsidiary, ACRJ3 Investments Pte. Ltd. are therefore not associated companies of CapitaLand.

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 2010.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the above transaction.

By Order of the Board

Low Sai Choy
Company Secretary
30 July 2010