



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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held at STI Auditorium, 168 Robinson Road, Level 9, Capital Tower, Singapore 068912, on Friday, 16 April 2010 at 10.15 a.m. (or as soon thereafter as the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place is concluded or adjourned) for the purpose of considering and, if thought fit, passing (with or without modification) the following resolutions as Ordinary Resolutions:

RESOLUTION 1

Renewal of the Share Purchase Mandate

THAT:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "Companies Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchase(s) on the Singapore Exchange Securities Trading Limited ("SGX-ST") and/or any other stock exchange on which the Shares may for the time being be listed and quoted ("Other Exchange"); and/or
- (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");

- (b) unless varied or revoked by the Company in General Meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next Annual General Meeting of the Company is held;

and

- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held;
- (c) in this Resolution:
 - "Average Closing Price" means the average of the last dealt prices of a Share for the five consecutive Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange immediately preceding the date of market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five-day period;
 - "date of the making of the offer" means the date on which the Company makes an offer for the purchase or acquisition of Shares from shareholders, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;
 - "Market Day" means a day on which the SGX-ST is open for trading in securities;
 - "Maximum Limit" means that number of Shares representing 10% of the issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares); and
 - "Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:
 - (i) in the case of a market purchase of a Share, 105% of the Average Closing Price of the Shares; and
 - (ii) in the case of an off-market purchase of a Share pursuant to an equal access scheme, 110% of the Average Closing Price of the Shares; and
- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

RESOLUTION 2

Adoption of the CapitaLand Performance Share Plan 2010

THAT:

- (a) a new performance share plan to be known as the "CapitaLand Performance Share Plan 2010" (the "CapitaLand PSP 2010"), the rules of which, for the purpose of identification, have been subscribed to by the Chairman of the Meeting, under which awards ("PSP Awards") of fully paid-up Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees (including executive directors) of the Company, its subsidiaries and associated companies, details of which are set out in the Circular, be and is hereby approved;

- (b) the Directors of the Company be and are hereby authorised:
 - (i) to establish and administer the CapitaLand PSP 2010; and
 - (ii) to modify and/or alter the CapitaLand PSP 2010 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the CapitaLand PSP 2010, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the CapitaLand PSP 2010; and
- (c) the Directors of the Company be and are hereby authorised to grant PSP Awards in accordance with the provisions of the CapitaLand PSP 2010 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of PSP Awards under the CapitaLand PSP 2010, provided that the aggregate number of new Shares allotted and issued and/or to be allotted and issued, when aggregated with existing Shares (including Shares held in treasury and cash equivalents) delivered and/or to be delivered, pursuant to the CapitaLand PSP 2010, the CapitaLand RSP 2010 (as defined in Resolution 3 below), and all Shares, options or awards granted under any other share schemes of the Company then in force, shall not exceed 8% of the total number of issued Shares (excluding treasury shares) from time to time.

RESOLUTION 3

Adoption of the CapitaLand Restricted Share Plan 2010

THAT:

- (a) a new restricted share plan to be known as the "CapitaLand Restricted Share Plan 2010" (the "CapitaLand RSP 2010"), the rules of which, for the purpose of identification, have been subscribed to by the Chairman of the Meeting, under which awards ("RSP Awards") of fully paid-up Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees (including executive directors) and non-executive directors of the Company, its subsidiaries and associated companies, details of which are set out in the Circular, be and is hereby approved;
- (b) the Directors of the Company be and are hereby authorised:
 - (i) to establish and administer the CapitaLand RSP 2010; and
 - (ii) to modify and/or alter the CapitaLand RSP 2010 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the CapitaLand RSP 2010, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the CapitaLand RSP 2010; and

- (c) the Directors of the Company be and are hereby authorised to grant RSP Awards in accordance with the provisions of the CapitaLand RSP 2010 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of RSP Awards under the CapitaLand RSP 2010, provided that the aggregate number of new Shares allotted and issued and/or to be allotted and issued, when aggregated with existing Shares (including Shares held in treasury and cash equivalents) delivered and/or to be delivered, pursuant to the CapitaLand RSP 2010, the CapitaLand PSP 2010 (as defined in Resolution 2 above), and all Shares, options or awards granted under any other share schemes of the Company then in force, shall not exceed 8% of the total number of issued Shares (excluding treasury shares) from time to time.

By Order of the Board

Low Sai Choy
Company Secretary

Singapore
16 March 2010

Notes:

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote instead of him. Where a member appoints more than one proxy, he shall specify the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, M & C Services Private Limited, 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.
3. The Company intends to use internal sources of funds, external borrowings, or a combination of internal resources and external borrowings, to finance purchases or acquisitions of its Shares. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on, *inter alia*, whether the Shares are purchased or acquired out of capital and/or profits of the Company, the aggregate number of Shares purchased or acquired, and the consideration paid at the relevant time. For illustrative purposes only, the financial effects of an assumed purchase or acquisition of 10% of its Shares by the Company as at 26 February 2010, at a purchase price equivalent to the Maximum Price per Share, in the case of a market purchase and an off-market purchase respectively, based on the audited financial statements of the Group and the Company for the financial year ended 31 December 2009 and certain assumptions, are set out in paragraph 2.7 of the Company's Circular to Shareholders dated 16 March 2010.