



CAPITALAND LIMITED

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

ANNOUNCEMENT

CHANGE OF INTEREST IN ACRJ3 PTE. LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that its indirect wholly-owned subsidiary, ACRJ3 Pte. Ltd. ("**ACRJ3**") has increased its issued and paid-up share capital from S\$1 to S\$1,000 (comprising 1,000 ordinary shares) (the "**Share Increase**") by allotting 299 ordinary shares for S\$299 to its existing sole shareholder, CapitaLand Singapore Management Limited, an indirect wholly-owned subsidiary of CapitaLand, and 700 ordinary shares for S\$700 to ArcResidential Japan Investments Limited, an unrelated third party. ACRJ3 is an investment holding company.

Following the Share Increase, CapitaLand's interest in ACRJ3 is reduced to 30%. Thus, ACRJ3 has ceased to be an indirect wholly-owned subsidiary and become an indirect associated company of CapitaLand.

ACRJ3 Investments Pte. Ltd., a wholly-owned subsidiary of ACRJ3, has also ceased to be an indirect wholly-owned subsidiary and become an indirect associated company of CapitaLand.

The above transaction and resultant change of interest are 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

Ng Chooi Peng
Assistant Company Secretary
13 May 2010