CAPITALAND LIMITED

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

ANNOUNCEMENT

CHANGE OF INTEREST IN SUBSIDIARY
BRILLIANCE RESIDENTIAL (1) PTE. LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly-owned subsidiary, Brilliance Residential (1) Pte. Ltd. ("**BR1**") has increased its issued and paid-up share capital from S$1 to S$2 by allotting (the "**Allotment**") one new ordinary share to CMA Singapore Investments (3) Pte. Ltd. ("**CMASI**") for a cash consideration of S$1. CMASI is a wholly-owned subsidiary of CapitaMalls Asia Limited ("**CMA**") in which CapitaLand has a 65.5% interest.

BR1 is a real estate developer incorporated in Singapore. Following the Allotment, the issued and paid-up share capital of BR1 is S$2 comprising two ordinary shares. CapitaLand's interest in BR1 is reduced from 100% to 82.75% and BR1 remains a subsidiary 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.

Mr Liew Mun Leong is a Director and the President and Chief Executive Officer of CapitaLand. He is also the Chairman of CMA. Mrs Arfat Pannir Selvam and Dr Fu Yuning are Directors of both CapitaLand and CMA.

Certain Directors of CapitaLand, namely Dr Hu Tsu Tau, Mr Peter Seah Lim Huat, Mr Liew Mun Leong, Mr Jackson Peter Tai, Mr Richard Edward Hale, Mr James Koh Cher Siang, Mrs Arfat Pannir Selvam, Dr Fu Yuning and Mr Ng Kee Choe have interest in CMA shares.

Saved as disclosed above, 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
1 September 2010