CAPITALAND LIMITED

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

ANNOUNCEMENT

PARTICIPATION IN THE PRIVATE PLACEMENT EXERCISE BY ASCOTT RESIDENCE TRUST

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*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the announcements made by CapitaLand Limited ("**CapitaLand**") on 20 August 2010 and 9 September 2010 (the "**Announcements**").*

Further to the Announcements, CapitaLand wishes to announce that The Ascott Limited and Somerset Capital Pte Ltd, have today been allotted and issued an aggregate 203,168,000 New Units at S$1.08 per New Unit under the Private Placement of the Equity Fund Raising undertaken by Ascott Residence Trust ("**Ascott Reit**"). The total subscription price of S$219,421,440 was paid in cash.

The aforesaid allotment will enable CapitaLand to maintain its interest in Ascott Reit after the Equity Fund Raising which comprises the Private Placement and the Preferential Offering. After completion of the Private Placement but prior to the Preferential Offering, CapitaLand's interest in Ascott Reit has increased from approximately 47.74% to 48.01% (comprising 498,966,484 Units). The total number of Units in issue of Ascott Reit as of 22 September 2010 (including the new Units issued under the Private Placement) was 1,039,240,074.

The Preferential Offering is expected to complete on 7 October 2010 upon which CapitaLand's interest in Ascott Reit is expected to return to approximately 47.74% from 48.01%, due to CapitaLand's non participation in the application for Excess New Units and the Rounding Mechanism of the Preferential Offering[1].

Upon completion of the Preferential Offering, CapitaLand will make the appropriate announcement on its final interest in Ascott Reit.

By Order of the Board

Low Sai Choy
Company Secretary
22 September 2010

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[1] "**Excess New Units**" and "**Rounding Mechanism**" shall bear the meanings set out in the Offer Information Statement of Ascott Reit dated 13 September 2010.