



CAPITALAND LIMITED

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

ANNOUNCEMENT

CHANGE OF INTEREST IN ACRJ ONE PTE. LTD.

Further to its announcement dated 6 August 2010, 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) in ACRJ One Pte. Ltd. ("**ACRJ1**") is held in trust for CI and GI in the proportions of 17/27 and 10/27, respectively, with effect from 4 August 2010 (the "**Effective Date**").

CI and GI have reimbursed S\$189 (equivalent to 17/27 of S\$300) and S\$111 (equivalent to 10/27 of S\$300), respectively, to CSML as consideration for the execution of the Trust Deed.

Since the Effective Date, CapitaLand's beneficial interest in ACRJ1 has been 18.89% (equivalent to 17/27 of 30%). ACRJ1 and its wholly-owned subsidiary, ACRJ One 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.

By Order of the Board

Low Sai Choy
Company Secretary
27 September 2010