



CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARIES

CapitaLand Limited ("**CapitaLand**") wishes to announce the establishment of the following wholly-owned subsidiaries incorporated in Singapore as part of its ongoing business development:

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|-----|--------------------|---|--|
| (1) | Name | : | Pegasus Commercial Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | S\$10 comprising 10 ordinary shares |
| (2) | Name | : | Pegasus Investment Holding One Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | S\$1 comprising 1 ordinary share |
| (3) | Name | : | Pegasus Investment Holding Two Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | S\$1 comprising 1 ordinary share |
| (4) | Name | : | Pegasus Investment Holding Three Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | S\$1 comprising 1 ordinary share |
| (5) | Name | : | Pegasus Investment Holding Four Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | S\$1 comprising 1 ordinary share |
| (6) | Name | : | Pegasus Holding One Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | S\$1 comprising 1 ordinary share |

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|------|--------------------|---|----------------------------------|
| (7) | Name | : | Pegasus Holding Two Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | S\$1 comprising 1 ordinary share |
| (8) | Name | : | Pegasus Holding Three Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | S\$1 comprising 1 ordinary share |
| (9) | Name | : | Pegasus Holding Four Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Share Capital | : | S\$1 comprising 1 ordinary share |
| (10) | Name | : | Pegasus One Trustee Pte. Ltd. |
| | Principal Activity | : | Trust Services |
| | Share Capital | : | S\$1 comprising 1 ordinary share |
| (11) | Name | : | Pegasus Two Trustee Pte. Ltd. |
| | Principal Activity | : | Trust Services |
| | Share Capital | : | S\$1 comprising 1 ordinary share |

The establishment of the above subsidiaries 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 2011.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the establishment of the above subsidiaries.

By Order of the Board

Ng Chooi Peng
 Assistant Company Secretary
 21 April 2011