CAPITALAND LIMITED

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

ANNOUNCEMENT

ACQUISITIONS OF THE REMAINING 55.56% INTEREST IN CAPITALAND AIF LIMITED

CapitaLand Limited ("**CapitaLand**") wishes to announce the acquisitions of the remaining 55.56% interest (representing 10 ordinary shares (the "**Shares**")) in CapitaLand AIF Limited ("**CAL**") (the "**Acquisitions**") from the three existing investors (the "**Vendors**") of CAL for an aggregate cash consideration of US$27,010 (approximately S$34,948) (the "**Consideration**"). The Vendors are parties unrelated to CapitaLand. The Acquisitions have been completed today.

The Acquisitions were made through CapitaLand's wholly-owned subsidiary, CapitaLand Financial Investments Pte. Ltd. ("**CFIPL**"). CAL is a Cayman Islands-incorporated company set up in 2006 to invest in a global portfolio of listed and unlisted securities of real estate companies. All of the underlying investments of CAL have been realised and the profits on the investments made by CAL have been paid out. The Acquisitions therefore serve to provide the Vendors with an efficient mode of exit from CAL.

The Consideration was arrived at on a willing-buyer willing-seller basis, based on the net asset value of the Shares of US$27,010 (approximately S$34,948) as at 15 September 2011. Prior to the Acquisitions, CFIPL owned 44.44% interest (representing eight ordinary shares) in CAL. Following the Acquisitions, CFIPL owns 100% interest (representing 18 ordinary shares) in CAL.

The Acquisitions 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 2011.

None of the Directors or controlling shareholders of CapitaLand has any interest, direct or indirect, in the Acquisitions.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
14 December 2011