



CAPITALAND LIMITED

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

ANNOUNCEMENT

S\$1.2 BILLION 2.875 PER CENT. CONVERTIBLE BONDS DUE 2016 USE OF PROCEEDS

CapitaLand Limited ("**CapitaLand**") wishes to announce that the net proceeds from the S\$1.2 billion 2.875 per cent. convertible bonds due 2016 (the "**Bonds**") have been used for purposes set out in the table below:

	Amount (million)
Net proceeds from the Bonds	S\$1,178.1
Less :	
Utilisation announced on 27 October 2009	S\$ 4.9
Current Utilisation:	
Disbursements for refinancing of existing debt, financing for new investments and general corporate and working capital purposes	S\$ 732.4
Balance of net proceeds from the Bonds	S\$ 440.8

CapitaLand will make further announcements when the remaining net proceeds of the Bonds are materially disbursed.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
25 February 2011