CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF SUBSIDIARIES
(I) CVH (CHINA) INVESTMENT TWO PTE. LTD.
(II) CVH (CHINA) INVESTMENT THREE PTE. LTD.
(III) STORHUB (SONGJIANG) HOLDING PTE. LTD.
(IV) STORHUB (SONGJIANG) PROPERTY PTE. LTD.
(V) STORHUB MANAGEMENT (INTERNATIONAL) PTE. LTD.
(VI) STORHUB MANAGEMENT (CHINA) PTE. LTD.

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

Wholly-owned subsidiaries

(I)	Name	:	CVH (China) Investment Two Pte. Ltd.
	Principal Activity	:	Investment Holding
	Share Capital	:	S$1 comprising 1 ordinary share
(II)	Name	:	CVH (China) Investment Three Pte. Ltd.
	Principal Activity	:	Investment Holding
	Share Capital	:	S$1 comprising 1 ordinary share

Partially-owned subsidiaries

(III)	Name	:	StorHub (Songjiang) Holding Pte. Ltd.
	Principal Activity	:	Investment Holding
	Share Capital	:	S$10 comprising 10 ordinary shares
(IV)	Name	:	StorHub (Songjiang) Property Pte. Ltd.
	Principal Activity	:	Investment Holding
	Share Capital	:	S$10 comprising 10 ordinary shares

(V)	Name	:	StorHub Management (International) Pte. Ltd.
	Principal Activity	:	Management Services
	Share Capital	:	S$10 comprising 10 ordinary shares
(VI)	Name	:	StorHub Management (China) Pte. Ltd.
	Principal Activity	:	Management Services
	Share Capital	:	S$10 comprising 10 ordinary shares

((III) and (IV) are collectively referred to as the "**Asset Companies**").

((V) and (VI) are collectively referred to as the "**Management Companies**").

The Asset Companies are wholly-owned subsidiaries of StorHub Holding Pte. Ltd. ("**StorHub Holding**") and the Management Companies are wholly-owned subsidiaries of StorHub Management Pte. Ltd. ("**StorHub Management**"). Storhub Holdings and Storhub Management are 62% owned by CapitaLand through its wholly-owned subsidiary, Cap Store Pte. Ltd. The balance 38% is held by Hersing Store Pte. Ltd., a party unrelated to the CapitaLand Group.

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

Low Sai Choy
Company Secretary
14 January 2011