



CAPITALAND LIMITED

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

ANNOUNCEMENT

COMPLETION OF DIVESTMENT OF THE ENTIRE 20% INTEREST IN MACAO STUDIO CITY PROJECT

*Reference is made to the announcement of CapitaLand Limited ("**CapitaLand**") dated 16 June 2011 (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.*

Further to its Announcement, CapitaLand wishes to state that the divestment of its entire 20% interest in the Macao Studio City ("**MSC**") project to eSun Holdings Limited has been completed today (the "**Completion**").

Following the Completion, East Asia and its subsidiaries (including Cyber One) have ceased to be associated companies of CapitaLand. The Settlement Deed has also been effected and has resulted in a full and final settlement, on a no admission of liability basis, of the Legal Proceedings and all disputes between the parties to the Settlement Deed arising out of, or in connection with, the MSC project and the JV in accordance with the terms and conditions of the Settlement Deed.

By Order of the Board

Low Sai Choy
Company Secretary
27 July 2011