CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF BRILLIANCE RESIDENTIAL (1) PTE. LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that its subsidiary, Brilliance Residential (1) Pte. Ltd. ("**BR1**"), has increased its issued and paid-up share capital from S$2 to S$1,000,000 (the "**Share Increase**") by allotting an additional 999,998 ordinary shares for a cash consideration of S$999,998 to its two existing shareholders. The additional capital will be used to fund the working requirements of BR1.

BR1 is a 50:50 joint venture between Brilliance Residential Pte. Ltd. ("**BRPL**") and CMA Singapore Investments (3) Pte. Ltd. ("**CMASI**"). BRPL and CMASI have each been allotted an additional 499,999 ordinary shares for cash consideration of S$499,999 each. BR1 is developing the site located at New Upper Changi Road / Bedok North Drive into an integrated development comprising apartments and a shopping mall.

BRPL is a wholly-owned subsidiary of CapitaLand. CMASI is a wholly-owned subsidiary of CapitaMalls Asia Limited ("**CMA**") in which CapitaLand has an approximate interest of 65.48%. CapitaLand continues to hold an effective interest of 82.74% in BR1 following the Share Increase.

The Share Increase 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.

Mr Liew Mun Leong is a Director and the President and Chief Executive Officer of CapitaLand. He is also the Chairman of CMA. Mrs Arfat Pannir Selvam is Director of both CapitaLand and CMA.

Certain Directors of CapitaLand, namely Dr Hu Tsu Tau, Mr Peter Seah Lim Huat, Mr Liew Mun Leong, Mr Richard Edward Hale, Mr James Koh Cher Siang, Mrs Arfat Pannir Selvam, Dr Fu Yuning and Mr Ng Kee Choe have interest in CMA shares.

Saved as disclosed above, none of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Share Increase.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
3 June 2011