CAPITALAND LIMITED

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

ANNOUNCEMENT

ACQUISITION OF ADDITIONAL 10% INTEREST IN BALTIMORE PTE. LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce the acquisition (the "**Acquisition**") of an additional 10% stake (representing one ordinary share) (the "**Share**") in Baltimore Pte. Ltd. ("**Baltimore**") for a cash consideration of S$1 (the "**Consideration**").

CapitaLand's wholly-owned subsidiary, CapitaLand China CCDF (Cayman) Holdings Co., Ltd., which holds a 90% stake (representing 9 ordinary shares) in Baltimore, has entered into a Sale and Purchase Agreement to acquire the Share from the other shareholder of Baltimore, a party unrelated to CapitaLand.

Baltimore, an investment holding company incorporated in Singapore, holds a 75% stake (representing 75 ordinary shares of HK$1 each) in New Boundary Development Limited ("**NBDL**"), an investment holding company incorporated in Hong Kong. NBDL was set up to undertake a potential real estate project in China. The balance 25% stake in NBDL is held by a party unrelated to CapitaLand.

The Consideration was arrived at on a willing-buyer willing-seller basis, taking into account, amongst other factors, the negative net asset value of the Share of S$130 based on Baltimore's management accounts as at 31 May 2011.

Following the Acquisition, Baltimore has become a wholly-owned subsidiary and NBDL has become a 75% owned subsidiary of CapitaLand.

The Acquisition 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 Acquisition.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
22 June 2011