

ANNOUNCEMENT

CHANGE OF DEEMED INTEREST IN CAPITARETAIL CHINA TRUST

CapitaLand Limited ("**CapitaLand**") wishes to announce the change of its deemed interest in CapitaRetail China Trust ("**CRCT**") from 41.00% (comprising 255,868,034 units) to 39.53% (comprising 271,359,650 units) (the "**Change**"). The Change was a result of:

- (i) the issue of 11,728,000 and 1,222,000 new units at S\$1.17 per unit in CRCT (the "**Issue**") to Retail Crown Pte. Ltd. ("**RCPL**") and CapitaRetail China Trust Management Limited ("**CRCTML**") pursuant to the private placement announced by CRCT on 21 June 2011 and 22 June 2011 (the "**Private Placement**"); and
- (ii) the non-participation of CapitaMalls Asia Limited's ("**CMA**") associate, HSBC Institutional Trust Services (Singapore) Limited ("**CMT Trustee**") (as trustee of CapitaMall Trust ("**CMT**")) in the Private Placement.

CapitaLand's deemed interest in CRCT was held through RCPL, CRCTML and CMT Trustee as follows:

	Prior to the Issue	Following the Issue
RCPL	19.69% (122,901,513 units)	19.61% (134,629,513 units)
CRCTML	1.64% (10,261,521 units)	2.04% (14,025,137 units)
CMT Trustee	19.66% (122,705,000 units)	17.87% (122,705,000 units)
Total	41.00% (255,868,034 units)	39.53% (271,359,650 units)

The total number of units in issue of CRCT as at 30 June 2011 (including the New Units issued under the Private Placement) is 686,498,650.

RCPL and CRCTML are wholly-owned subsidiaries of CMA and CMT is 29.72% owned by CMA. CMA in turn is 65.48% owned by CapitaLand.

The Issue 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 Deputy Chairman of CRCTML. 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 and Mrs Arfat Pannir Selvam have interest in CRCT units. Temasek Holdings (Private) Limited is the controlling shareholder/unitholder of CapitaLand and CRCT.

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

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
30 June 2011