CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CAPITAVALUE HOMES LIMITED

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly-owned subsidiary, CapitaValue Homes Limited ("**CVH**"), has increased its issued and paid-up share capital from S$1 to S$300,000,000 (comprising 300,000,000 ordinary shares). The additional capital will be used to expand CVH's business in the affordable housing segment in Asia and to fund the working capital requirements of CVH.

The increase in issued and paid-up share capital was made by way of an allotment and issue of 299,999,999 ordinary shares by CVH to CapitaLand for a cash consideration of S$299,999,999.

The above transaction 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 above transaction.

By Order of the Board

Low Sai Choy
Company Secretary
14 March 2011