CAPITALAND LIMITED

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

ANNOUNCEMENT

CHANGE OF INTEREST IN LFIE HOLDING LIMITED

Further to its announcements made on 21 February 2011 and 15 March 2011, CapitaLand Limited ("**CapitaLand**") wishes to announce that its 46.21% owned associated company, LFIE Holding Limited ("**LFIE**") has redeemed and cancelled its entire 11,500,000 "B" shares of HK$1 each held by a party unrelated to CapitaLand (the "**Unrelated Party**")**.** In consideration thereof, the Unrelated Party was issued 5,816,419 new "A" shares of HK$1 each ("**A Shares**") in LFIE (the "**Post Completion**").

LFIE through its two wholly-owned subsidiaries, Guangzhou LFIE Real Estate Ltd and Guangzhou LFIE DistriCenter Ltd (the "**Project Companies**") hold land measuring approximately 575,787 square metres in Panyu District, Guangzhou, China. The land will be redeveloped into mid to high-mid residential units.

Following the Post Completion, LFIE's entire share capital comprises 217,783,114 A Shares. CapitaLand's interest in LFIE has changed from 46.21% to 44.98%. LFIE and the Project Companies remain as associated companies of CapitaLand.

CapitaLand also wishes to announce that immediately after the Post Completion, LFIE's entire share capital of 217,783,114 A Shares has been reclassified to 217,783,114 ordinary shares of HK$1 each (the "**Reclassification**") so that LFIE will only have one class of shares. Following the Reclassification, CapitaLand's interest in LFIE remains at 44.98% comprising 97,959,544 ordinary shares of HK$1 each.

By Order of the Board

Low Sai Choy
Company Secretary
18 May 2011