CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN DEEMED INTEREST IN CAPITACOMMERCIAL TRUST

CapitaLand Limited ("**CapitaLand**") wishes to announce that following the issuance of 2,915,633 new units in CapitaCommercial Trust ("**CCT**") on 28 October 2011 to CapitaCommercial Trust Management Limited, the manager of CCT ("**CCTML**") which is a wholly-owned subsidiary of CapitaLand, CapitaLand's deemed interest in CCT has increased by more than 1% from 31.02% (comprising 432,880,215 units) previously reported to CCT on 3 November 2008 to 32.03% (comprising 907,414,138 units) as of 28 October 2011 (the "**Increase**"). The Increase arose from the following transactions:

(i) the issue of 1,862,258 new units of CCT to CCTML on 12 December 2008 at a consideration of approximately S$1.4 million in payment for acquisition fee in relation to the acquisition of Wilkie Edge;

(ii) the issue of a total of 441,394,329 new units of CCT to SBR Private Limited ("**SBR**"), E-Pavilion Pte Ltd ("**EPPL**") and CCTML on 2 July 2009 at a total consideration of approximately S$260.4 million in subscription for new units in CCT under the one for one rights issue of CCT; and

(iii) the issue of a total of 31,277,336 new units of CCT to CCTML at a total consideration of approximately S$34.7 million in payment for management fees for each quarter from 1 October 2008 to 30 September 2011.

SBR and EPPL are also wholly-owned subsidiaries of CapitaLand. CapitaLand is deemed to have an interest in the units in CCT held by CCTML, SBR and EPPL.

The 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 Deputy Chairman of CCTML. Mr Richard Edward Hale is a Director of CapitaLand and the Chairman of CCTML. Certain Directors of CapitaLand, namely Mr Peter Seah Lim Huat, Mr Liew Mun Leong, Mr James Koh Cher Siang and Prof Kenneth Stuart Courtis have interest in units in CCT. Temasek Holdings (Private) Limited is the controlling shareholder of CapitaLand and a controlling unitholder of CCT. Saved as disclosed above, none of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Increase.

By Order of the Board

Low Sai Choy
Company Secretary
1 November 2011