CAPITALAND LIMITED

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

ANNOUNCEMENT

(A) ESTABLISHMENT OF A 62% OWNED SUBSIDIARY, STORHUB 31 PTE. LTD.
(B) CHANGE OF INTEREST IN STORHUB 31A PTE. LTD.

(A) ESTABLISHMENT OF A 62% OWNED SUBSIDIARY, STORHUB 31 PTE. LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that its joint venture company, StorHub Holding Pte. Ltd. ("**StorHub**") in which CapitaLand has a 62% interest, has established a wholly-owned subsidiary incorporated in Singapore as part of StorHub's ongoing business development:

Name	:	StorHub 31 Pte. Ltd. ("**StorHub 31**")
Principal Activity	:	Investment Holding
Share Capital	:	S$10 comprising 10 ordinary shares

StorHub 31 is an indirect subsidiary of CapitaLand.

(B) CHANGE OF INTEREST IN STORHUB 31A PTE. LTD.

CapitaLand also wishes to announce that it has through its wholly-owned subsidiary, CapitaLand RECM Pte. Ltd. sold its entire 100% stake (comprising one ordinary share) in StorHub 31A Pte. Ltd. ("**StorHub 31A**") to StorHub 31 (the "**Sale**") for a cash consideration of S$1 (the "**Consideration**"). The Sale was made as part of CapitaLand's ongoing business development.

The Consideration was arrived at on a willing-buyer willing-seller basis. The net tangible asset value of StorHub 31A was S$1 based on its management accounts as at 30 September 2011.

Following the Sale, StorHub 31A has ceased to be a wholly-owned subsidiary and has become an indirect subsidiary of CapitaLand in which CapitaLand holds a 62% interest through StorHub 31.

The above transactions are not expected to have any material impact on the net tangible assets per share and the earnings per share of 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 transactions.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
12 October 2011