CAPITALAND LIMITED

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

ANNOUNCEMENT

DIVESTMENT OF THOMSON PLAZA (PRIVATE) LIMITED

CapitaLand Limited ("**CapitaLand**") wishes to announce that it has today completed the divestment (the "**Divestment**") of its entire 100% interest (comprising 100,000 ordinary shares) (the "**Sale Shares**") in Thomson Plaza (Private) Limited ("**TPPL**") to NTUC Fairprice Co-operative Limited (the "**Purchaser**") for a total consideration of S$103,093 (the "**Consideration**").

TPPL is currently a dormant company. It was principally involved in the development of Thomson Plaza (the "**Property**") which comprises a total of 125 strata retail units. All the strata retail units were fully sold in 2003. The Purchaser who is unrelated to CapitaLand owns 49.9% of the strata retail units.

The Consideration which was arrived at on a willing-buyer willing-seller basis, comprises, *inter alia*:

(a) Cash payment of S$1 for the Sale Shares; and
(b) Novation of an outstanding loan of S$103,092 owing by CapitaLand Commercial Limited, a wholly-owned subsidiary of CapitaLand, to the Purchaser.

The net asset value of the Sale Shares based on the management accounts of TPPL as at 30 September 2011 was S$103,092.

Following the Divestment, TPPL has ceased to be a wholly-owned subsidiary of CapitaLand.

The Divestment 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 Divestment.

By Order of the Board

Low Sai Choy
Company Secretary
25 October 2011