CAPITALAND LIMITED

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

ANNOUNCEMENT

DIVESTMENT OF CITADINES ASHLEY HONGKONG AND THE COMPANY MANAGING THE PROPERTY – EXTENSION OF LONG STOP DATE

CapitaLand Limited refers to its announcement dated 4 April 2011 (the "**Announcement**") in relation to the divestment (the "**Divestment**") undertaken by its wholly-owned subsidiary, Citadines Ashley TST (Singapore) Pte. Ltd. (the "**Vendor**"), of its wholly-owned subsidiaries Citadines Ashley TST (Hong Kong) Limited ("**Ashley**") and Citadines Ashley TST Management (Hong Kong) Limited ("**Ashley Management**") to Golden Stone Management Limited (the "**Purchaser**") for a total cash consideration of HK$283 million (approximately S$46 million). The Purchaser is unrelated to CapitaLand.

Both Ashley and Ashley Management are incorporated in Hong Kong. The sole asset of Ashley is the serviced residence property known as "Citadines Ashley Hongkong" in Tsim Sha Tsui Hong Kong (the "**Property**"). Ashley Management provides management services to the Property.

It was stated in the Announcement that completion of the Divestment is expected to take place by 30 September 2011 (the "**Long Stop Date**") after all the conditions set out in the Agreement (the "**Conditions**") have been satisfied or waived (as applicable) or such other date as the parties may agree in writing.

As additional time is required by the Purchaser for the fulfilment of certain Conditions, the Vendor and the Purchaser have entered into a supplemental agreement to extend the Long Stop Date to 30 November 2011 or such other date as the parties may agree in writing.

Save for the above, all other terms and conditions for the Divestment remain unchanged.

By Order of the Board

Low Sai Choy
Company Secretary
30 September 2011