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CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF S$5,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME

CapitaLand Limited ("**CapitaLand**") wishes to announce that CapitaLand Treasury Limited (the "**Issuer**"), a wholly-owned subsidiary of CapitaLand, has established a S$5,000,000,000 Euro Medium Term Note Programme (the "**EMTN Programme**"), which will be unconditionally and irrevocably guaranteed by CapitaLand.

DBS Bank Ltd, The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan (S.E.A.) Limited, Morgan Stanley Asia (Singapore) Pte., Oversea-Chinese Banking Corporation Limited, Standard Chartered Bank and United Overseas Bank Limited have been appointed as the joint arrangers and dealers of the EMTN Programme.

Under the EMTN Programme, the Issuer may, subject to compliance with all relevant laws, regulations and directives, from time to time issue notes in series or tranches in Euro, Sterling, United States dollars, Singapore dollars or any other currency agreed between CapitaLand, the Issuer and the relevant dealers to each issue of notes and as specified in the applicable pricing supplement (the “**Notes**”).

The net proceeds arising from the issue of Notes under the EMTN Programme (after deducting issue expenses) will be used for refinancing of existing borrowings, financing the investments and general corporate purposes of CapitaLand and the Issuer unless otherwise specified in the relevant pricing supplement.

Approval in-principle has been granted by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the establishment of the EMTN Programme. Application will separately be made for permission to deal in and for the listing of any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. Admission to the Official List of the SGX-ST and listing of any Notes on the SGX-ST is not to be taken as an indication of the merits of CapitaLand, its subsidiaries (including the Issuer), the EMTN Programme and the Notes.

By Order of the Board

Low Sai Choy
Company Secretary
3 August 2012

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