CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CAPITALAND ASCOTT PROJECT MANAGEMENT SDN. BHD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly-owned subsidiary, CapitaLand Ascott Project Management Sdn. Bhd. ("**CAPM**"), has increased its issued and paid-up share capital from RM2 (approximately SGD1) to RM100,000 (approximately SGD41,600) (the "**Share Increase**"). The additional capital will be used to fund the working capital requirements of CAPM.

The Share Increase was made by way of an allotment and issue of an additional 99,998 ordinary shares of RM1 each for a cash consideration of RM99,998 (approximately SGD41,600) by CAPM to its existing sole shareholder, Ascott International Management (2001) Pte Ltd, another wholly-owned subsidiary of CapitaLand.

Following the Share Increase, CAPM's issued and paid-up share capital is now RM100,000 comprising 100,000 ordinary shares of RM1 each. CAPM remains a wholly-owned subsidiary of CapitaLand.

The Share 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 2012.

None of the directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Share Increase.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
23 March 2012