CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN DEEMED INTEREST IN ASCOTT RESIDENCE TRUST

CapitaLand Limited ("**CapitaLand**") wishes to announce an increase of more than 1% in its deemed interest in Ascott Residence Trust ("**Ascott Reit**") from 48.49% (comprising 544,639,785 units) previously reported on 31 March 2011 to 49.02% (comprising 556,231,110 units) as of 4 May 2012 (the "**Increase**"). The Increase arose from the issue of a total of 11,591,325 new units of Ascott Reit to Ascott Residence Trust Management Limited, the manager of Ascott Reit ("**ARTML**") at a total consideration of approximately S$12.8 million in payment for management fees for the quarters from 1 January 2011 to 31 March 2012.

ARTML is a wholly-owned subsidiary of CapitaLand who is therefore deemed to have an interest in the units of Ascott Reit held by ARTML.

The 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.

Mr Liew Mun Leong is a Director and the President and Chief Executive Officer of CapitaLand. He is also Deputy Chairman of ARTML.

Saved as disclosed above, none of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Increase.

By Order of the Board

Low Sai Choy
Company Secretary
8 May 2012