THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY SECURITIES AND NEITHER THIS ANNOUNCEMENT NOR ANYTHING HEREIN FORMS THE BASIS FOR ANY CONTRACT OR COMMITMENT WHATSOEVER. THIS ANNOUNCEMENT IS NOT AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES OR ELSEWHERE. NEITHER THIS ANNOUNCEMENT NOR ANY COPY HEREOF MAY BE TAKEN INTO OR DISTRIBUTED IN THE UNITED STATES.

CAPITALAND LIMITED

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

ANNOUNCEMENT

ISSUE OF US$400,000,000 4.076% NOTES DUE 2022 UNDER THE S$5,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME

CapitaLand Limited ("**CapitaLand**") refers to its announcement dated 14 September 2012 and wishes to announce that CapitaLand Treasury Limited (the "**Issuer**"), a wholly-owned subsidiary of CapitaLand, has issued US$400,000,000 in principal amount of 4.076% notes due 2022 (the "**Notes**") under the S$5,000,000,000 Euro Medium Term Note Programme (the "**EMTN Programme**") established by the Issuer on 3 August 2012. The payment obligations of the Issuer under the Notes will be unconditionally and irrevocably guaranteed by CapitaLand.

The Issuer has received approval in-principle from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes on the SGX-ST. The listing of the Notes on the SGX-ST is expected to take place on 21 September 2012. Admission to the Official List of the SGX-ST and quotation of the 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 or the Notes.

The issuance of the Notes 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 Notes.

By Order of the Board

Low Sai Choy
Company Secretary
20 September 2012

NOTE: THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES. THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR FORM A PART OF ANY OFFER OR SOLICITATION TO PURCHASE OR SUBSCRIBE FOR SECURITIES IN THE UNITED STATES. THE NOTES MENTIONED HEREIN HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”) OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES.

THE NOTES MAY NOT BE OFFERED, SOLD OR DELIVERED IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND THE APPLICABLE STATE SECURITIES LAWS. THERE WILL BE NO PUBLIC OFFER OF SECURITIES IN THE UNITED STATES.