



CAPITALAND LIMITED

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

ANNOUNCEMENT

COMPLETION OF PROPOSED ACQUISITION AND DIVESTMENTS OF SERVICED RESIDENCE PROPERTIES

Unless otherwise defined herein, all capitalized terms shall have the same meaning ascribed to them in the announcement made on 9 July 2012

CapitaLand Limited ("**CapitaLand**") refers to its announcement made on 9 July 2012 and wishes to announce that the following transactions have been completed:

- (i) the acquisition of Somerset Grand Cairnhill by CH Commercial Pte. Ltd. and CH Residential Pte. Ltd. (the "**Purchasers**") from DBS Trustee Limited, as trustee of Ascott Residence Trust ("**Ascott REIT**");
- (ii) the divestment of Ascott Raffles Place by Ascott Singapore Raffles Place Pte. Ltd. to Ascott REIT; and
- (iii) the divestment of Ascott Guangzhou by The Ascott Holdings Limited and Tianhe East Investments (BVI) Limited to Ascott REIT through the sale of the entire 100% interest in Hong Kong Yong Zheng Group Company Limited ("**Yong Zheng**"). Yong Zheng owns 100% of Ascott Guangzhou through its wholly-owned subsidiary, Guangzhou Hai Yi Property Development Company ("**Hai Yi**").

The Purchasers and Ascott REIT have also entered into the conditional put and call option agreement requiring the Purchasers to enter into a sale and purchase agreement to divest the New Cairnhill Serviced Residence to Ascott REIT.

Following the completion of (iii) above, Yong Zheng and Hai Yi have ceased to be wholly-owned subsidiaries of CapitaLand.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
28 September 2012