



CAPITALAND LIMITED

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

ANNOUNCEMENT

DIVESTMENT OF THE NEW CAIRNHILL SERVICED RESIDENCE DEVELOPMENT WITH A HOTEL LICENCE TO ASCOTT REIT

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

CapitaLand Limited ("**CapitaLand**") refers to its announcements made on 9 July 2012 and 28 September 2012 in relation to, among other transactions, the divestment of the New Cairnhill SR. CapitaLand wishes to announce that following the satisfaction of the conditions set forth in the New Cairnhill SR Put & Call Option Agreement, CH Commercial Pte. Ltd. (as vendor of the New Cairnhill SR) and CH Residential Pte. Ltd. (as joint land owner of the New Cairnhill SR) have today entered into the New Cairnhill SR Sale & Purchase Agreement with DBS Trustee Limited, as trustee of Ascott Residence Trust ("**Ascott REIT**"), to divest the New Cairnhill SR to Ascott REIT.

The above 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 2013 as CapitaLand will deliver possession of the New Cairnhill SR to Ascott REIT no later than 30 June 2018.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
23 December 2013