CAPITALAND LIMITED

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

ANNOUNCEMENT

CO-OPERATION AGREEMENT
ON THE URBAN RENEWAL OF A SITE IN LIWAN DISTRICT, GUANGZHOU

CapitaLand Limited ("**CapitaLand**") wishes to announce that its 75% owned subsidiary, New Boundary Development Limited ("**NBDL**") has today entered into a co-operation agreement (the "**Co-operation Agreement**") with the Guangzhou Municipal Liwan District Cai Hong Street Xijiao Village Co-operative ("**Guangzhou Co-operative**") and Guangzhou Municipal Liwan District Urban Renewal Office ("**Guangzhou Renewal Office**") to develop Phase 1 ("**Phase 1**") of a waterfront site within Guangzhou city centre and strategically located in Liwan District in the People's Republic of China (the "**Site**"). Guangzhou Co-operative and Guangzhou Renewal Office are parties unrelated to CapitaLand.

NBDL is a company incorporated in Hong Kong. It is 75% owned by CapitaLand through its wholly-owned subsidiary, Baltimore Pte. Ltd. The remaining 25% stake in NBDL is owned by an unrelated party of CapitaLand.

The Site is an urban renewal project comprising various plots of land which will be developed into three main phases. CapitaLand has been assisting the Liwan District Government in the urban planning of the Site. The master plan was approved in October 2012. The Co-operation Agreement is for the development of Phase 1 which has a land area of approximately 115,095 square metres which will be developed substantially into residential projects.

The key terms of the Co-operation Agreement are as follows:

1 Guangzhou Co-operative will be progressively paid a total sum of RMB2,040 million (approximately S$401 million) as compensation for the Phase 1 plots of land; and

2 Guangzhou Co-operative will hand over to NBDL cleared Phase 1 plots of land in stages, free from all encumbrances, from second quarter 2013 to second quarter 2014.

The above transaction 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.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the above transaction.

By Order of the Board

Low Sai Choy
Company Secretary
7 February 2013