CAPITALAND LIMITED

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

ANNOUNCEMENT

ACQUISITION OF 70% STAKE IN SHANGHAI GUANG CHUAN PROPERTY CO., LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce the acquisition (the "**Acquisition**") of a 70% stake in Shanghai Guang Chuan Property Co., Ltd. ("**SHGC**") for an aggregate cash consideration of RMB1.95 billion (approximately S$397.5 million) (the "**Consideration**"). The Acquisition is part of CapitaLand's ongoing business development and is in line with CapitaLand's strategy to further strengthen its presence in the People's Republic of China ("**PRC**").

SHGC, a company incorporated in the PRC with a registered capital of RMB1.35 billion (approximately S$274.4 million), owns two plots of land with a total gross floor area of 110,000 sqm in Hanzhonglu, Zhabei District, Shanghai (the "**Property**"). The Property which will be developed into a mixed development comprising residential, office and retail components is centrally located within the Inner Ring of Shanghai and sits right above an interchange station for three metro lines. It enjoys a waterfront view of the Suzhou River. The sole asset of SHGC is the Property.

The Acquisition was made through CapitaLand's wholly-owned subsidiary, CCH (CTM) Investment Holdings Pte. Ltd. which has signed a Share Transfer Agreement (the "**Agreement**") with Shanghai Shentong Metro Assets Management ("**Shentong Assets**"), a party unrelated to CapitaLand. The balance 30% stake will continue to be held by Shentong Assets.

The Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account, amongst other factors, the net tangible asset value of SHGC of RMB1.35 billion (approximately S$274.4 million) based on SHGC latest audited accounts as at 31 October 2012.

The completion of the Acquisition is subject to the approval from the governmental authorities of the PRC and is expected to take place by second quarter 2014 (the "**Completion**"). 50% of the Consideration will be paid within five business days from the signing of the Agreement and the balance 50% will be paid on Completion. Upon Completion, SHGC will become a 70% owned subsidiary of CapitaLand.

The Acquisition 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 Acquisition.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
18 June 2013