# CAPITALAND LIMITED

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

## ANNOUNCEMENT

---

### INCREASE OF INTEREST IN
### CAPITALAND CHINA VALUE HOUSING FUND FROM 58.6% TO 100%

---

CapitaLand Limited ("**CapitaLand**") refers to its announcement dated 24 October 2012 and wishes to announce the acquisition by its wholly-owned subsidiary, CVH China Investment Pte. Ltd. ("**CVHCI**"), of the remaining 41.4% interest ("**Acquired Interest**") in CapitaLand China Value Housing Fund ("**CCVHF**") (the "**Acquisition**") from all the three external investors (the "**Vendors**") of CCVHF for an aggregate cash consideration of US$73.83 million (approximately S$93 million) (the "**Consideration**"). The Acquisition would give CapitaLand full control and flexibility over the implementation of the projects under CCVHF.

The Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account, amongst other factors, the total committed capital contributed by the Vendors. The net tangible asset value of the Acquired Interest in CCVHF based on its management accounts as at 30 April 2013 is US$68 million (approximately S$86 million).

Following the Acquisition, CapitaLand's interest in CCVHF has increased from 58.6% to 100%. CapitaLand's interest in CCVHF's subsidiaries as listed below has also increased accordingly.

| **Subsidiaries of CCVHF** | **Place of Incorporation** | **CapitaLand's interest prior to the Acquisition** | **CapitaLand's interest following the Acquisition** |
|---|---|---|---|
| CCVHF Investment One Pte. Ltd. | Singapore | 58.6% | 100% |
| CVH (China) Investment One Pte. Ltd. | Singapore | 58.6% | 100% |
| Shanghai Kaihui Real Estate Co., Ltd. | People's Republic of China | 55.7% | 95% |
| CCVHF Investment Two Pte. Ltd. | Singapore | 58.6% | 100% |
| CVH (China) Investment Two Pte. Ltd. | Singapore | 58.6% | 100% |
| Guangzhou Kaiyao Real Estate Co., Ltd. | People's Republic of China | 58.6% | 100% |

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

Low Sai Choy
Company Secretary
28 June 2013