CAPITALAND LIMITED

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

ANNOUNCEMENT

DECREASE IN DEEMED INTEREST IN CAPITARETAIL CHINA TRUST

CapitaLand Limited ("**CapitaLand**") wishes to announce the change of its deemed interest in CapitaRetail China Trust ("**CRCT**") from 37.47% (comprising 283,619,018 units) to 36.55% (comprising 293,273,858 units) (the "**Change**"). The Change was a result of:

(i) the issue of 1,315,254 and 8,339,586 new units at S$1.30 per unit in CRCT (the "**Issue**") to, CapitaRetail China Trust Management Limited ("**CRCTML**") and Retail Crown Pte. Ltd. ("**RCPL**"), pursuant to the pro-rata and non-renounceable preferential offering on the basis of 6 new units for every 100 existing units announced by CRCT on 23 October 2013 ("**Preferential Offering**"); and

(ii) the non-participation of CMA's associate, HSBC Institutional Trust Services (Singapore) Limited ("**CMT Trustee**") (as trustee of CapitaMall Trust ("**CMT**")) in the Preferential Offering.

CRCTML and RCPL are wholly-owned subsidiaries of CapitaMalls Asia Limited ("**CMA**") which in turn is a subsidiary of CapitaLand which has an interest of 65.36% in CMA. CMA has an interest of 27.62% in CMT. CMT is managed by CapitaMall Trust Management Limited, a wholly-owned subsidiary of CMA.

CapitaLand's deemed interest in CRCT is held through RCPL, CRCTML and CMT Trustee as follows:

	Prior to the Issue	Following the Issue
RCPL	18.36% (138,993,108 units)	18.36% (147,332,694 units)
CRCTML	2.90% (21,920,910 units)	2.90% (23,236,164 units)
CMT Trustee	16.21% (122,705,000 units)	15.29% (122,705,000 units)
Total	37.47% (283,619,018 units)	36.55% (293,273,858 units)

The total number of units in issue of CRCT as at 20 November 2013 (including new units issued under Preferential Offering) is 802,308,777.

The Issue is not expected to have any material impact on the net tangible assets or earnings per share of CapitaLand Group for the financial year ending 31 December 2013.

Mr Lim Ming Yan is a Director and the President and Group Chief Executive Officer of CapitaLand. He is also the Deputy Chairman of CRCTML. Certain Directors of CapitaLand together have a total interest in 374,040 CRCT units (including the new units issued under the Preferential Offering). Temasek Holdings (Private) Limited is a controlling shareholder/unitholder of CapitaLand and CRCT. Save as disclosed above, none of the directors or the controlling shareholders of CapitaLand has any interest, direct or indirect, in the Issue.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
21 November 2013