CAPITALAND LIMITED

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

ANNOUNCEMENT

CHANGE OF INTEREST IN SUBSIDIARIES

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly-owned subsidiaries, Yorkshire Investments (3) Pte. Ltd. ("**YI3**") and Yorkshire Investments (6) Pte. Ltd. ("**YI6**") have each increased their respective issued and paid-up share capital from S$1 to S$2 by allotting (the "**Share Increase**") one new ordinary share for a cash consideration of S$1 to CMA Singapore Investments (7) Pte. Ltd. ("**CMA7**"). CMA7 is a wholly-owned subsidiary of CapitaMalls Asia Limited ("**CMA**") in which CapitaLand has an interest of approximately 65.36%.

YI3 and YI6 are investment holding companies incorporated in Singapore. The Share Increase was made to enable CapitaLand and CMA to jointly explore potential business opportunities. Following the Share Increase, YI3 (and its wholly-owned subsidiaries, Yorkshire Investments (1) Pte. Ltd. ("**YI1**") and Yorkshire Investments (2) Pte. Ltd. ("**YI2**")) and YI6 (and its wholly-owned subsidiary, Yorkshire Investments (5) Pte. Ltd. ("**YI5**")) are jointly owned by CapitaLand and CMA. CapitaLand's effective interest in YI3, YI1, YI2, YI6 and YI5 is reduced from 100% to 82.68% and they remain subsidiaries of CapitaLand.

The Share Increase 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.

Mr Ng Kee Choe is the Chairman and a Director of CapitaLand and CMA. Mr Lim Ming Yan is the President & Group Chief Executive Officer of CapitaLand. Mr Lim, Mrs Arfat Pannir Selvam and Tan Sri Amirsham Bin A Aziz are Directors of CapitaLand and CMA.

As at the date of this announcement, certain Directors of CapitaLand collectively have an interest of approximately 0.01% in CMA.

As at the date of this announcement, Temasek Holdings (Private) Limited ("**Temasek**") is the controlling shareholder of CapitaLand and CMA. Temasek has an interest of approximately 40.87% and 65.50% in CapitaLand and CMA respectively.

Save as disclosed above, none of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Share Increase.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
5 September 2013