CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF ATHENS RESIDENTIAL DEVELOPMENT PTE. LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly-owned subsidiary, Athens Residential Development Pte. Ltd. ("**ARDPL**"), has increased its issued and paid-up share capital from S$1 (comprising 1 ordinary share) to S$1,000,000 (comprising 1,000,000 ordinary shares) (the "**Share Increase**").

The Share Increase was made by way of an allotment and issue of an additional 999,999 ordinary shares by ARDPL to its sole shareholder, Athens Residential Investments Pte. Ltd. ("**ARIPL**"), another wholly-owned subsidiary of CapitaLand, for a total consideration of S$999,999 which was satisfied in full by capitalising part of a shareholder's loan owing by ARDPL to ARIPL.

ARDPL is the developer of a new landed housing project located at Coronation Road. The Share Increase was effected for ARDPL to comply with the paid-up capital requirement of the Housing Developer's Licence under the Housing Developers (Control and Licensing) Act.

Following the Share Increase, ARDPL remains a wholly-owned subsidiary 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 2014.

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

Michelle Koh
Company Secretary
28 March 2014