CAPITALAND LIMITED

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

ANNOUNCEMENT

CHANGE OF INTEREST IN CAPITAMALLS MALAYSIA TRUST

CapitaLand Limited ("**CapitaLand**") wishes to announce that its effective interest in CapitaMalls Malaysia Trust ("**CMMT**") has increased to approximately 30.84% of the total issued units of CMMT. The increase is a result of its listed subsidiary, CapitaMalls Asia Limited ("**CMA**"), having through its wholly-owned subsidiary, Menang Investment Limited ("**MIL**"), acquired a total of 3,250,700 units in CMMT ("**CMMT Units**") from CapitaMalls Malaysia REIT Management Sdn. Bhd. ("**CMRM**"). CMRM is the manager of CMMT. The CMMT Units had been acquired by CMRM through the issue to it by CMMT of the CMMT Units as part payment of its management fees for the period from 1 July 2013 to 31 December 2013. CMA owns an interest of 70% in CMRM.

The cash consideration for the acquisition is RM4,423,552.56 (approximately S$1.7 million) (the "**Acquisition**"). The consideration was calculated based on the issue price of units in CMMT to CMRM which issue price was in turn calculated based on the 10-day volume weighted average price of the units in CMMT up to and including 31 December 2013.

Following the Acquisition, CapitaLand's effective interest in CMMT, based on CapitaLand's interest in CMA at 85.16%, has increased to 30.84%.

The Acquisition 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 2014.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Acquisition.

By Order of the Board

Michelle Koh
Company Secretary
27 May 2014