CAPITALAND LIMITED

Registration Number: 198900036N
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

CHANGE OF INTEREST IN SUBSIDIARY

CapitaLand Limited (“**CapitaLand**”) wishes to announce that its wholly owned subsidiary, CapitaLand LF (Cayman) Holdings Co., Ltd. (“**CLFC**”) has sold shares representing a 63% stake in Keisha Limited (“**KL**”) to Rosy Investment One Pte. Ltd. (“**RIOPL**”), an associated company of CapitaLand, for a cash consideration of US$231 million (approximately S$322 million) (“**Consideration**”) (the “**Transaction**”).

The Transaction allows CapitaLand to recycle capital and redeploy the available proceeds to other investments.

The Consideration was negotiated through an arm’s length process and agreed on a willing-buyer willing-seller basis, taking into account, amongst other factors, 63% of the revalued net asset value of KL as at 30 September 2016, being the amount of S$322 million. The Consideration will be paid in instalments over two years, in accordance with an agreed payment schedule.

Following the completion of the Transaction, as CapitaLand does not retain control of KL, KL has ceased to be a wholly owned subsidiary and has become an associated company of CapitaLand.

The Transaction 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 2016.

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

By Order of the Board

Michelle Koh
Company Secretary
22 November 2016