CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CITADINES AHMEDABAD APARTHOTEL PRIVATE LIMITED

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly owned subsidiary, Citadines Ahmedabad Aparthotel Private Limited ("**Citadines Ahmedabad**"), has increased its issued and paid-up share capital from INR52,513,000 (approximately SGD1,068,000) to INR53,213,000 (approximately SGD1,082,000) (the "**Share Increase**"). The Share Increase is by way of an allotment of additional 70,000 new equity shares of par value INR10 per share at a price of INR100 per share or for a total cash consideration of INR7,000,000 (approximately SGD142,000) to one of its two existing shareholders, Ascott International Management Pte Ltd ("**AIM**"), a wholly owned subsidiary of CapitaLand.

The proceeds of the equity injection will be used to fund the general working capital requirements of Citadines Ahmedabad.

Following the Share Increase, Citadines Ahmedabad's issued and paid-up share capital is INR53,213,000 comprising 5,321,300 equity shares of par value INR10 per share. CapitaLand's interest in Citadines Ahmedabad remains at 100% held through AIM (99.99%) and another wholly owned subsidiary, Ascott International Management (2001) Pte Ltd (0.01%).

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 2016.

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
14 September 2016