CAPITALAND LIMITED

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

ANNOUNCEMENT

ACQUISITION OF A 100% INTEREST IN RIVER VIEW COMPANY LIMITED

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly owned subsidiary, CVH Cayman 9 Limited has acquired (the "**Acquisition**") from two parties unrelated to CapitaLand (the "**Vendors**") a 100% interest in River View Company Limited ("**RiverView**"), a company incorporated in Vietnam for a total cash consideration of US$51.9 million (approximately S$70.9 million) (the "**Consideration**").

RiverView holds a project which is to be redeveloped into a mixed-use residential-commercial development.

The Acquisition is consistent with CapitaLand's strategy to invest in, develop and manage a diversified portfolio of real estate in Vietnam, a new growth market of CapitaLand.

The Acquisition is done in the following manner:

1. acquisition of a 75% interest in RiverView directly; and
2. acquisition of all the issued shares of Twin Peaks Developments Limited ("**TwinPeaks**"), a company incorporated in the British Virgin Islands ("**BVI**") which holds, through a wholly owned subsidiary incorporated also in the BVI, Jolston Limited ("**Jolston**"), the balance of 25% interest in RiverView.

In connection with the Acquisition, the Vendors have also assigned to CapitaLand shareholders loans owing by RiverView to the Vendors.

The Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account, amongst other factors, the adjusted consolidated net asset value of TwinPeaks, Jolston and RiverView based on the management accounts of these companies as at 31 July 2016 of US$51.9 million (approximately S$70.9 million).

Following the Acquisition, RiverView, TwinPeaks and Jolston have become wholly owned subsidiaries of CapitaLand.

The Acquisition 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.

By Order of the Board

Michelle Koh
Company Secretary
23 September 2016