



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

ANNOUNCEMENT

ESTABLISHMENT OF SUBSIDIARIES
(1) TULIP COMMERCIAL INVESTMENT PTE. LTD.
(2) TULIP COMMERCIAL DEVELOPMENT PTE. LTD.
(3) TULIP RESIDENTIAL DEVELOPMENT PTE. LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce the establishment of the following subsidiaries incorporated in Singapore as part of its ongoing business development:

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|-----|----------------------------------|---|--|
| (1) | Name | : | Tulip Commercial Investment Pte. Ltd. (" TCIPL ") |
| | Principal Activity | : | Investment Holding |
| | Issued and Paid-up Share Capital | : | S\$100 comprising 100 ordinary shares issued at a price of S\$1. |
| (2) | Name | : | Tulip Commercial Development Pte. Ltd. (" TCDPL ") |
| | Principal Activity | : | Investment Holding |
| | Issued and Paid-up Share Capital | : | S\$100 comprising 100 ordinary shares issued at a price of S\$1. |
| (3) | Name | : | Tulip Residential Development Pte. Ltd. (" TRDPL ") |
| | Principal Activity | : | Property Development |
| | Issued and Paid-up Share Capital | : | S\$100 comprising 100 ordinary shares issued at a price of S\$1. |

CapitaLand through its wholly owned subsidiary, CRL Realty Pte Ltd, holds a 100% interest each in TCIPL and TCDPL, and a 75% interest in TRDPL. The remaining 25% interest in TRDPL is held by a party which is unrelated to CapitaLand Group.

The establishment of the above subsidiaries 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 2018.

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

By Order of the Board

Michelle Koh
Company Secretary
14 March 2018