NEWS RELEASE
For Immediate Release

Quill Capita Trust Institutional Offering 12.41 times Subscribed.

*Closing date for retail application is **22 December 2006***

Kuala Lumpur, Monday, 18 December 2006: Quill Capita Management Sdn Bhd (QCM), the manager of Quill Capita Trust, a Real Estate Investment Trust (REIT), is pleased to announce that it has received a total bid of 1,034,696,704 units from institutional investors representing **12.41 times** of the total number of 83,384,000 units offered to these investors under the bookbuilding exercise.

The institutional price has been fixed at **RM0.92**, the highest end of the bookbuild range.

The institutional book for Quill Capita Trust opened for subscription on Monday, December 11, 2006 and closed at 5.00 p.m. on 18 December 2006. The closing date for the retail offering is at **5.00pm, Friday, December 22, 2006.**

"We are very pleased with the strong interest from institutional investors. In view of the overwhelming demand, the institutional price has been fixed at the highest bookbuild range of RM0.92. According to the terms of the initial public offering, the final retail price shall be the lower of RM0.84 or 95% of the institutional price. Hence, the final retail price is fixed at RM0.84" said Mr Chan Say Yeong, Chief Executive Officer of QCM.

The institutional price of RM0.92 represents a 9.5% premium over the final retail price of RM0.84 per unit.

"At the same time, retail investors will have more time to participate in the listing of Quill Capita Trust on the Main Board of Bursa Malaysia Securities, as **the closing date of the retail offering is this Friday, 22 December 2006**" Mr Chan added.

QCM is owned by Quill Resources Holding Sdn Bhd (30%); CapitaLand RECM Pte Ltd (40%), a wholly-owned subsidiary of CapitaLand Financial Limited, the financial services arm of CapitaLand Limited; and Coast Capital Sdn Bhd (30%).

Quill is renowned for its award-winning, purpose-built, design-led buildings and facilities. CapitaLand, on the other hand, is one of the largest listed property companies in Asia with total assets exceeding S$20 billion (approximately RM46.8 billion). Total REIT assets managed under the CapitaLand Group are valued at approximately S$10 billion.

Quill Capita Trust is expected to be listed on 8 January 2007.

- Ends -

About Quill Capita Trust

Quill Capita Trust is a Real Estate Investment Trust (REIT), established through a trust deed dated 9 October 2006. Managed by Quill Capita Management Sdn Bhd (QCM), the main thrust of Quill Capita Trust's activities include acquiring and investing in commercial properties in Malaysia to provide unitholders with long-term and sustainable distribution of income as well as capital growth potential. Current properties under Quill Capita Trust include four buildings in Cyberjaya.

About Quill Group of Companies

The Quill Group is an established one-stop resource in the business of financing, fast-track design, construction and lease-back of purpose-built buildings and facilities to both Malaysian and multinational companies within the Multimedia Super Corridor and elsewhere. Its speciality is in the integration of IT and M&E requirements in the built- to-suit environment. Examples of these are data centres, call centres and business process outsourcing centres.

Established in 1987, Quill is a reputable multi-disciplinary company in Malaysia, with its in-house teams of architects, engineers, space planners, builders and interior designers. Quill also owns furniture factories and a construction company.

Its track record includes the ownership, design, construction and lease-back of the HSBC Global Electronic Processing Centre, the BMW Headquarters and Regional Group Data Centre, and the DHL Global Information Services Centres. These are amongst the largest facilities in Cyberjaya.

About CapitaLand Group

CapitaLand is one of the largest listed real estate companies in Asia. Headquartered in Singapore, the multinational company's core businesses in real estate, hospitality and real estate financial services are focused in gateway cities in Asia Pacific, Europe and the Middle East.

The company's real estate and hospitality portfolio spans more than 80 cities in 20 countries. CapitaLand also leverages on its significant real estate asset base and market knowledge to develop real estate financial products and services in Singapore and the region.

The listed subsidiaries and associates of CapitaLand include The Ascott Group, Raffles Holdings, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust, CapitaRetail China Trust and Australand, which is listed both in Singapore and Australia.

CapitaLand has recently announced the establishment of a Malaysia Commercial Development Fund (MCDF) with a target fund size of USD250 million and an expected gross development value of USD1 billion. The intent is to enable investors to invest in Malaysia's real estate sector. One Mont Kiara will be the seed asset of MCDF with two more developments being finalized.

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