



**For Immediate Release
2 October 2007**

NEWS RELEASE

Twenty-first Anniversary of Raffles City Singapore

New logo launched at 21st Anniversary celebrations

Singapore, 2 October, 2007 – CapitaLand Limited today celebrated the 21st Anniversary of Raffles City Singapore and also launched a new logo for the iconic Raffles City brand.

The event was held at the Raffles City Convention Centre and was officiated by Minister Mentor Lee Kuan Yew. Also present were Dr Richard Hu, Chairman of CapitaLand Group, Mr Liew Mun Leong, President and CEO of CapitaLand Group, and other CapitaLand board members and senior management.

Speaking at the event, Minister Mentor Lee said that over the past two decades, Raffles City was an iconic landmark that had added to the unique Singapore brand and gained international recognition for itself and Singapore. Its continued vibrancy throughout the 21 years was testimony to the foresight of its developers. He also noted that as Raffles City developments go global, CapitaLand is also bringing other “Made in Singapore” retailers along.

“I congratulate CapitaLand for being a trailblazer for Singapore companies. It is leveraging its real estate and financial capabilities to seek out business opportunities beyond conventional markets, and in the process extending Singapore’s footprint in the global arena. I hope that CapitaLand will continue to leverage this same spirit of enterprise, adventure and derring-do to establish new internationalisation frontiers, exporting the ‘Made in Singapore’ Raffles City concept to other emerging cities in Asia,” Mr Lee added.

After his speech, MM Lee witnessed the unveiling of the new Raffles City logo, which was done for the existing Raffles City Singapore and Raffles City Shanghai. He was also accompanied by Dr Hu and Mr Liew as he viewed the various models of the new Raffles City developments that were coming up in Beijing, Bahrain and Chengdu.

On the Raffles City brand, Mr Liew said: “Raffles City has tremendous business opportunities for the group to leverage upon. This re-branding is another step towards realizing its investment potential. We have said that we would grow the number of Raffles City developments globally to 10 or even more. We are working on this, with prospects in several gateway cities.”

The architects of the new Raffles City developments were also present at the event to explain their designs and answer questions, including Steven Holl, the architect for Raffles City Chengdu; Stephen Pimbley, who designed Raffles City Beijing and Rafael Vinoly, the architect for Raffles City Bahrain.

About Raffles City

The ‘Raffles’ name is synonymous to Singapore and the descriptor ‘City’ connotes the central location and integrated nature of these developments.

The ground-breaking ceremony of the first Raffles City (in Singapore) was held on 14 August 1980 and was officiated by the then Minister for Finance, the late Mr Hon Sui Sen. It was officially opened by the then Deputy Prime Minister Goh Chok Tong in 1986.

CapitaLand’s ‘Raffles City’-branded integrated developments in Singapore and Shanghai have attracted international tenants and retailers with their well-designed office spaces and exciting retail experiences. CapitaLand is building Raffles City Beijing; it is also developing Raffles City Bahrain and has just acquired a prime commercial site in Chengdu, a capital city in Sichuan, to build Raffles City Chengdu.

About CapitaLand Limited (www.capitaland.com)

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 90 cities in over 20 countries. CapitaLand also leverages on its significant real estate asset base, financial skills 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, Australand, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust, CapitaRetail China Trust and Quill Capita Trust.

Issued by: CapitaLand Limited (Co. Regn: 198900036N)
Date: 2 October 2007

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