NEWS RELEASE

For immediate release
23 April 2008

Somerset Capital to compulsorily acquire Ascott

Singapore, 23 April 2008 – Somerset Capital Pte Ltd, a wholly-owned subsidiary of CapitaLand Limited, announced that it has today exercised its right to compulsorily acquire the remaining Ascott shares that it and its related corporations do not already own, at $1.73 per share(1). Payment will be despatched to the holders of these shares on or about 28 April 2008. The shares will concurrently be registered in the name of, or credited to the securities account of Somerset Capital. Thereafter, Ascott will become an indirect wholly-owned subsidiary of CapitaLand Limited and be delisted from the SGX-ST(2).

Note:
(1) This is pursuant to the provisions of Section 215 of the Companies Act. Please see the announcement on compulsory acquisition of the issued ordinary shares in the capital of Ascott by Somerset Capital released on SGXNET on 23 April 2008.
(2) Singapore Exchange Securities Trading Limited.

This News Release should be read in conjunction with the announcement dated 23 April 2008 released by DBS Bank Ltd for and on behalf of Somerset Capital Pte Ltd.

Issued by: Somerset Capital Pte Ltd (Co. Regn: 199903322R)
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