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NEWS RELEASE

ASCOTT OPENS 4 NEW PROPERTIES IN 4 COUNTRIES IN 2 WEEKS

Singapore, 16 June 2008 – The Ascott Group (Ascott) has opened four new serviced residences in four countries across three regions in the first two weeks of June. The four new properties are each located in Australia, Vietnam, Thailand and Qatar.

Ascott has added a new city, Perth, to its global footprint with the opening of Somerset St Georges Terrace. The other three new serviced residences are Somerset Hoa Binh in Hanoi, Citadines Sukhumvit 8 in Bangkok and Somerset West Bay in Doha.

The opening of these properties adds to the two properties Ascott opened early this year, bringing the total to six opened in the first half of 2008. The two serviced residences which Ascott opened in China early this year were Ascott Guangzhou and Somerset Emerald City, Suzhou.

Ms Jennie Chua, Ascott's President & CEO said: "Ascott continues to grow our presence globally. In the first half of the year, we opened six serviced residences. We have five additional properties scheduled to open in Bangkok, Chennai and Singapore by the end of the year. The new properties will further consolidate Ascott's position as the world's largest international serviced residence owner-operator. We are now in 56 cities and 22 countries with about 5,000 employees who work with 80 languages across our global network."

Mr Gerald Lee, Ascott's Deputy CEO (Operations) added: "It has been an exciting high-adrenalin period having to open four properties successfully in just two weeks. Our serviced residences are in prime locations with various business, shopping, dining or entertainment facilities nearby. They also offer a range of services to suit our residents' lifestyle. Whether travellers are on relocation, business trip or leisure travel, they will find an ideal home at our properties."

Australia

Somerset St Georges Terrace, Perth

The 84-unit Somerset St Georges Terrace is in the heart of Perth's business district. It is within walking distance to a wide variety of restaurants, cafes and quality boutiques. The property is a street away from the Perth Convention Exhibition Centre.

A Member of CapitaLand

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VIETNAM

Vietnam

Somerset Hoa Binh, Hanoi

The 206-unit Somerset Hoa Binh, Hanoi is part of a mixed development comprising an office tower and a retail podium. The property is strategically located at Hoang Quoc Viet Street, Cau Giay District. It is a 10 minutes' drive from the key commercial and civic districts. It is close to the Hoa Lac high technology development zone and Thang Long Industrial Park. The property is also easily accessible to the Noi Bai International Airport, prime dining and shopping areas and popular tourist attractions.

Thailand

Citadines Bangkok Sukhumvit 8

The 130-unit Citadines Sukhumvit 8 is located in one of Bangkok's central and tranquil residential areas. The property is a five minutes' walk to Nana Skytrain station. It is also close to major offices, business centres, shopping malls, restaurants, parks and schools.

Qatar

Somerset West Bay, Doha

The 200-unit Somerset West Bay is in the heart of Doha's Diplomatic Area where several Ministry headquarters, embassies and consulates are located. The property is next to the Qatar Financial Centre and adjacent to the City Centre Shopping Mall, one of the country's best known shopping destinations. The Doha International Airport is a 15 minutes' drive from the property. Somerset West Bay, Doha is located at the north end of the picturesque Corniche, offering a scenic view of the Arabian Gulf.

About The Ascott Group

The Ascott Group is the world's largest international serviced residence owner-operator with about 15,000 operating serviced residence units in key cities of Asia Pacific, Europe and the Gulf region, as well as about 6,000 units which are under development, making a total of about 21,000 units.

The Group operates three brands – Ascott, Somerset and Citadines. Its portfolio spans 56 cities in 22 countries, 13 of which are new cities in Ascott's portfolio where its serviced residences are being developed.

The Ascott Group is headquartered in Singapore. It is a wholly-owned subsidiary of CapitaLand Limited. It pioneered Asia Pacific's first branded luxury serviced residence in 1984. It also established the world's first pan-Asian serviced residence real estate investment trust, Ascott Residence Trust in 2006. Today, the Group boasts a 24-year industry track record and serviced residence brands that enjoy recognition worldwide.

Recent awards include DestinAsian Readers' Choice Awards 2008 'Best Serviced Apartment/Residence Operator', Business Traveller UK Awards 2007 'Best Serviced

Residence Company', Business Traveller Asia Pacific Awards 2007 'Best Serviced Residence Brand' and 'Best Serviced Residence'.

About CapitaLand

CapitaLand is the largest listed real estate company in Southeast Asia by market capitalisation. Headquartered in Singapore, the multinational company's core businesses in real estate, hospitality and real estate financial services are focused in growth cities in Asia Pacific, Europe and the Gulf Cooperation Council (GCC) countries.

The company's real estate and hospitality portfolio spans more than 110 cities in over 20 countries. CapitaLand also leverages on its significant asset base, real estate domain knowledge, financial skills and extensive market network to develop real estate financial products and services in Singapore and the region.

The listed subsidiaries and associates of CapitaLand include Australand, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust and CapitaRetail China Trust.

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