For Immediate Release

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NEWS RELEASE

CapitaLand donates S$1 million for Sichuan disaster relief

Money will be channelled through CapitaLand China Holdings
to help children affected by the Sichuan earthquake

Singapore, 14 May 2008 – CapitaLand announced today that it would donate S$1 million (about RMB5 million) through CapitaLand Hope Foundation, its philanthropic arm, to help children affected by the earthquake in Sichuan Province, southwest China.

CapitaLand China Holdings will direct the money to two organisations in China: RMB3 million will be donated to the China Youth Development Foundation for the rebuilding of schools; the remaining RMB2 million will be donated to China Charity Federation to help affected children, for example, those who have been made homeless or orphaned.

Mr Lim Chin Beng, Chairman of CapitaLand Hope Foundation, said: "The Foundation's mandate is to help children in three key areas: housing, education and medical needs. The Sichuan earthquake is definitely one situation where we can render help in all three areas immediately through such a donation. The amount donated is as significant as the message we hope to get across to all our staff, stakeholders and well-wishers: we should help in any way we can, as quickly as we can."

Besides the S$1 million donation by the CapitaLand Hope Foundation, CapitaLand has also started a donation drive among its Singapore and China employees, and the general public in China, to raise funds for the earthquake victims.

This includes placing 70 donation boxes across China at CapitaLand's offices and retail malls, as well as The Ascott Group's properties.

In addition, about ten employees from CapitaLand China's Chengdu office have also volunteered to help in frontline recovery work.

CEO of CapitaLand China, Mr Lim Ming Yan, said: "There is urgency for CapitaLand to contribute, in the aftermath of such devastation. The challenge for us is to give immediate help to the affected children, who are often one of the most affected groups in such situations. We hope to help them rebuild their lives, their homes, schools and hopefully, their families."

Mr Lim Ming Yan added: "This is truly a joint effort by our different stakeholders. Our employees, members of the public, and even our international customers and well-wishers – they have all rallied behind this cause."

About CapitaLand Hope Foundation

CapitaLand Hope Foundation was established to further CapitaLand's corporate social responsibility commitment to fulfill CapitaLand's credo of "Building People" - to build not only offices, homes and malls, but also a better future for underprivileged children. This is one of the first foundations created by a Singapore real estate company. CapitaLand allocates up to 0.5% of the Group's net profit to the Foundation every year. CapitaLand Hope Foundation's focus is to support programmes for the education, healthcare and shelter needs of underprivileged children.

About CapitaLand Group (www.capitaland.com)

CapitaLand is the largest 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 Co-operation 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.

About CapitaLand China

CapitaLand China is a wholly owned subsidiary of CapitaLand Limited. Since entering China in 1994, CapitaLand China has been a developer of premier residences and commercial properties with projects worth over RMB45 billion. Through a strong international management team and dedicated local professionals, the company has established its leadership through building and delivering homes and commercial properties that offer lasting value, with product leadership and continual innovation as its emphasis.

In the spirit of its credo "Building for People to Build People, Building People to Build for People", CapitaLand believes in contributing back to the society and communities in which it operates. Through CapitaLand's talent management program, the company is committed to attracting and developing quality human capital to deliver excellent products and services.

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