For Immediate Release
11 December 2009

NEWS RELEASE

CapitaLand celebrates 15 years in China

Targets to grow China portfolio to S$10 billion, or 45% of total business

Shanghai, 11 December 2009 – CapitaLand today celebrated the 15th anniversary of the Group's entry into China with a gala dinner at Shanghai Port in Shanghai, China. The event was graced by Mr Sha Hailin, Deputy General Secretary of Shanghai Municipal Government, and Ms Ho Ching, Executive Director and CEO of Temasek Holdings. About 500 guests attended, including government officials, CapitaLand business partners, board members, senior management and staff.

CapitaLand has announced that its asset size in China as at 30 September 2009 stands at S$6.7 billion, which is 28% of the Group's total business. Its target is to grow its China business to between 35% and 45% of the total business in the next three to five years, which will amount to approximately S$10 billion. Potentially, the Group can double its growth in China over the next five years, given the strong demand for affordable housing, organised retail, quality serviced residences and integrated developments. China will be the major foreign market for the Group.

Today, CapitaLand has a portfolio in China worth over S$20 billion (on a when-completed basis), comprising over 100 projects in 40 cities across the country, in both key gateway cities such as Beijing and Shanghai as well as other key Chinese cities including Chengdu, Hangzhou, Ningbo and Shenzhen.

Going forward, CapitaLand has a pipeline of more than 14,000 homes and together with its strategic partners, plans to launch an average of 5,000 homes annually. For retail, 33 shopping malls in China are currently operational and another 11 are slated to open over the next two years. For serviced residences, Ascott continues to extend its market leadership in China and plans to open seven properties with about 1,600 units by 2011. Given this commitment, CapitaLand will continue to be the largest Singapore investor in China and one of the country's top foreign developers.

About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, the multi-local 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, CapitaMalls Asia, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust and CapitaRetail China Trust.

Issued by: **CapitaLand Limited (Co. Regn.: 198900036N)**
Date: **11 December 2009**

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