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NEWS RELEASE

ASCOTT SECURES CONTRACT FOR NEW PREMIUM SERVICED RESIDENCE IN KUALA LUMPUR'S LARGEST COMMERCIAL & LIFESTYLE DEVELOPMENT

Singapore, 10 November 2009 – CapitaLand's wholly-owned serviced residence business unit, The Ascott Group Limited (Ascott), has clinched a contract to manage a new premium serviced residence in Kuala Lumpur Sentral, the largest commercial and lifestyle development in Malaysia's capital. Ascott was awarded the contract by GSB Sentral Sdn Bhd, an established property developer under Gapurna Group with interests in construction, commercial property development and information technology.

The new 143-unit serviced residence, called Ascott Sentral Kuala Lumpur, is part of the prestigious 348 Sentral project which also comprises an adjacent office block whose main occupant will be Shell Malaysia. Slated to open in 2013, the serviced residence is strategically located in Kuala Lumpur Sentral, a unique 'City-within-a-City' development designed by renowned architect Dr Kisho Kurokawa.

Kuala Lumpur Sentral offers connectivity, business convenience and an international lifestyle. It houses Malaysia's first Multimedia Super Corridor cyber centre and its largest transit hub with six rail networks connecting to all over the country. The exclusive urban centre is also home to the offices of many multinational companies as well as retail, recreational and entertainment facilities. Even though Kuala Lumpur Sentral is phased for full completion by 2015, it is already well-known for its self-contained live, work and play environment.

Mr Lim Ming Yan, CEO of The Ascott Group Limited, said: "We are very pleased to be working with the Gapurna Group on Ascott Sentral Kuala Lumpur. This premier serviced residence property is located within Kuala Lumpur Sentral which is a landmark commercial and lifestyle development that offers excellent connectivity and convenience. KL Sentral is now one of the most sought after office addresses where several multinational companies and large local conglomerates are located. For our customers, Ascott Sentral Kuala Lumpur will offer another premier accommodation when they travel to

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the capital for business or leisure. At the same time, having our eighth property in Malaysia will enable us to reap even greater economies of scale for our owner and strengthen Ascott's leading position in the country."

Y. Bhg. Tan Sri Abdul Halim Bin Ali, Chairman of Gapurna Group, said: "We at GSB Sentral believe in creating outstanding, sustainable and strong partnerships. Our building, 348 Sentral, reflects all these qualities and we are pleased to have Ascott manage our serviced residence. 348 Sentral and Ascott share a strong track record and enjoy excellent reputation. This partnership with Ascott will only elevate the already high standards that 348 Sentral possesses and strives to achieve."

Ascott Sentral Kuala Lumpur will offer a range of apartment types from studios to one- and two-bedroom units, enabling travellers to choose an ideal residence for their lifestyle. Travellers will also enjoy various amenities including a swimming pool, gymnasium, spa, convenience store, as well as a food & beverage outlet.

With the addition of Ascott Sentral Kuala Lumpur, Ascott has a total of 953 apartment units across eight properties in Malaysia. Ascott Sentral Kuala Lumpur is the second Ascott-branded property in the country, after Ascott Kuala Lumpur which opened in 1999. The company has five other properties in Kuala Lumpur - Somerset Seri Bukit Ceylon, Somerset Ampang (opening in 2010) and three properties for corporate leasing. Elsewhere in Malaysia, travellers can also experience Ascott's Somerset Gateway when they are in Kuching.

About The Ascott Group Limited

Ascott is the world's largest international serviced residence owner-operator with around 19,000 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 25,000 units.

The company operates three brands – Ascott, Somerset and Citadines. Its portfolio spans 67 cities in 22 countries, 12 of which are new cities in Ascott's portfolio where its serviced residences are being developed.

Ascott, a wholly-owned subsidiary of CapitaLand Limited, is headquartered in Singapore. It pioneered Asia Pacific's first international-class 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 company boasts a 25-year industry track record and serviced residence brands that enjoy recognition worldwide.

Recent awards include TTG Travel Awards 2009 'Best Serviced Residence Operator', Business Traveller UK Awards 2009 'Best Serviced Apartment Company', Business Traveller Asia Pacific Awards 2009 'Best Serviced Residence Brand' and 'Best Serviced Residence in Asia Pacific', TTG China Travel Awards 2009 'Best Serviced Residence

Operator in China', and DestinAsian Readers' Choice Awards 2009 'Best Serviced Residence in Asia-Pacific'.

About Ascott's 25th Anniversary

2009 marks Ascott's 25th Anniversary. To celebrate 25 successful years as the top international serviced residence owner-operator, Ascott has introduced a series of promotions and rewards to thank customers for their support. Customers can look forward to an unprecedented grand prize of free stays for the next 25 years. Customers may also enjoy monthly rewards of free stays, special rates at participating properties and exclusive winter offers. For details on the promotions, terms and conditions, and reservations, visit www.the-ascott.com/25anniversary or call Global Reservations at (65) 6272 7272.

About CapitaLand Group

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, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust and CapitaRetail China Trust.

About GSB Sentral

GSB Sentral is a joint venture (JV) company between Gapurna Group and Malaysian Resources Corporation Berhad (MRCB) to develop a 2.09-acre plot of gazetted commercial land (formerly a Shell petrol station) at the intersection of Jalan Tun Sambanthan and Jalan Travers.

Gapurna Group holds 60% shareholding of the JV company, while MRCB holds the remaining 40%. The development, known as 348 Sentral, is a commercial and residential development comprising a 33-storey office tower and a 21-storey serviced residence tower sitting on a 5-storey podium and a 4-storey basement.

MRCB is a leading urban property, infrastructure and environmental regeneration specialist in the country. The Group, a multi-disciplinary specialist, offers integrated solutions in urban planning, engineering, urban development, environmental regeneration and is a leader in energy infrastructure development.

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