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ANNOUNCEMENT

FINAL RIGHTS ISSUE RESULTS

All terms and references used in this announcement shall be defined or construed in accordance with the offer information statement for the Rights Issue dated 16 February 2009 lodged by CapitaLand Limited ("CapitaLand") with the Monetary Authority of Singapore.

Subscription Results

Further to its announcement on 13 March 2009, CapitaLand wishes to announce that the Rights Issue is over subscribed as at the close of the Rights Issue on 12 March 2009. Valid acceptances and excess applications were received for a total of 1,723,998,222 Rights Shares, representing approximately 122.1% of the total number of 1,411,944,806 Rights Shares available under the Rights Issue. The valid acceptances received includes the acceptance by Temasek Holdings (Private) Limited of its pro rata entitlement of 560,234,713 Rights Shares, representing approximately 39.68% of the total number of Rights Shares available under the Rights Issue.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares
Valid acceptances	1,383,315,554	98.0%
Excess applications	340,682,668	24.1%
Total	1,723,998,222	122.1%

Excess Applications

A total of 28,629,252 Rights Shares which were not validly taken up will be allotted to satisfy excess applications. In such allotment, preference will be given for the rounding of odd lots, and Directors and Substantial Shareholders will rank last in priority.

Allotment of Rights Shares

Successful subscribers with CDP Securities Accounts, including those who have elected to receive their Rights Shares in their respective CDP Securities Accounts, will receive via ordinary post, on or about 23 March 2009, a notification from CDP stating the number of Rights Shares that have been credited to their respective CDP Securities Accounts.

Other successful subscribers will receive, via ordinary post, a share certificate representing the number of Rights Shares validly subscribed by them within 10 Market Days after the Closing Date on 12 March 2009.

Refund

Subscription moneys accompanying invalid acceptances or unsuccessful applications will be refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at the applicants' own risk to their mailing addresses maintained with CDP or the Share Registrar, as the case may be, or (where such acceptances or applications have been made through ATMs) by crediting the bank accounts of the relevant applicants with the relevant Participating Banks.

Distribution of Net Sale Proceeds of Nil-Paid Rights to Foreign Shareholders

A total of 3,687,429 "nil-paid" Rights which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST. The net proceeds of such sale (after deducting any applicable brokerage, commissions and expenses, including goods and services tax) will be paid to such Foreign Shareholders in proportion to their respective shareholdings as at the Books Closure Date on 23 February 2009. However, no payment will be made of amounts less than S\$10 to a single or joint Foreign Shareholder, which amounts will be aggregated and will ultimately accrue to the benefit of CapitaLand.

Issue and Listing of Rights Shares

The Rights Shares are expected to be issued on or about 20 March 2009 and listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on or about 23 March 2009. Completion of the issue of the Rights Shares will be announced via SGXNET in due course.

The Rights Shares will, upon issue, rank *pari passu* in all respects with the existing issued Shares, save for any dividends, rights, allotments or other distributions the record date for which falls before the date of their issue.

Trading of Odd Lots

A temporary counter to facilitate the trading of Shares in board lots of 500 Shares will be maintained for one month commencing on 23 March 2009. CapitaLand has arranged for AmFraser Securities Pte. Ltd., CIMB-GK Securities Pte. Ltd., DBS Vickers Securities (Singapore) Pte Ltd, DMG & Partners Securities Pte Ltd, Kim Eng Securities Pte. Ltd., Lim & Tan Securities Pte Ltd, OCBC Securities Private Limited, Phillip Securities Pte Ltd and UOB Kay Hian Private Limited to offer a concessionary brokerage rate of S\$20 per contract for trading in this temporary counter.

By Order of the Board

Low Sai Choy
Company Secretary

Singapore
17 March 2009

Important Notice

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, Rights or Rights Shares or to take up any entitlements to Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights or Rights Shares except on the basis of the information contained in the Offer Information Statement.

The information contained in this announcement should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The issue, exercise or sale of rights and the acquisition or purchase of Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. CapitaLand assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the Offer Information Statement, the provisional allotment letters and/or the application forms for Rights Shares and/or excess Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Neither the content of CapitaLand's website nor any website accessible by hyperlinks on CapitaLand's website is incorporated in, or forms part of, this announcement.

This announcement contains or incorporates by reference "forward-looking statements" regarding the belief or current expectations of CapitaLand, the Directors and other members of its senior management about CapitaLand's businesses and the transactions described in this announcement. Generally, words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions identify forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of CapitaLand and are difficult to predict, that may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of continued or increasing volatility in international financial markets, economic conditions both internationally and in individual markets in which the Group operates, and other factors affecting the level of the Group's business activities and the costs and availability of financing for the Group's activities. Any forward-looking statement contained in this announcement based on past or current trends and/or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of CapitaLand for the current year or future years will necessarily match or exceed the historical or published earnings of CapitaLand. Each forward-looking statement speaks only as of the date of the particular statement. CapitaLand expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in CapitaLand's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.