



**CAPITALAND LIMITED**

Registration Number: 198900036N  
(Incorporated in the Republic of Singapore)

**ANNOUNCEMENT**

---

**DIVESTMENT OF 50% STAKE IN  
LAGUNA GARDEN LIMITED AND SIMS PARK PTE LTD**

---

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly owned subsidiaries, CRL Realty Pte Ltd ("**CRL**") and Zircon Land Private Limited ("**Zircon**") have divested (the "**Divestment**") their respective 50% stake in Laguna Garden Limited ("**LG**") and Sims Park Pte Ltd ("**SP**") to the existing shareholders of LG and SP, which are parties unrelated to CapitaLand. The total cash consideration for the Divestment was S\$4 million (the "**Consideration**"). The Divestment was completed today (the "**Completion**").

LG and SP are property development companies which developed the condominiums known as "Casafina" and "Central Grove" respectively which were completed and fully sold.

The Consideration was arrived at on a willing-buyer willing-seller basis taking into account the net asset value of LG and SP of S\$8 and S\$3, respectively, based on their respective management accounts as of Completion.

Prior to Completion, LG and SP had increased their respective share capital to S\$62,992,400 comprising 62,992,400 ordinary shares, and S\$10,776,830 comprising 10,776,830 ordinary shares, by capitalizing their respective shareholders' loans.

Following the Divestment, LG and SP have ceased to be associated companies of CapitaLand.

The above transactions are not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2017.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the above transactions.

By Order of the Board

Michelle Koh  
Company Secretary  
7 July 2017