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**CAPITALAND LIMITED**

(Registration Number: 198900036N)

(Incorporated in the Republic of Singapore)

**ANNOUNCEMENT**

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**ISSUE OF S\$500,000,000 FIXED RATE SUBORDINATED PERPETUAL NOTES  
UNDER THE S\$5,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME**

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CapitaLand Limited (“**CapitaLand**”) refers to its announcement dated 10 October 2019 and wishes to announce that CapitaLand Treasury Limited (the “**Issuer**”), a wholly-owned subsidiary of CapitaLand, has issued S\$500,000,000 in aggregate principal amount of fixed rate subordinated perpetual notes (the “**Perpetual Notes**”) under the S\$5,000,000,000 Euro Medium Term Note Programme (the “**EMTN Programme**”) established by the Issuer on 29 April 2019. CapitaLand will irrevocably guarantee on a subordinated basis the due payment of all sums expressed to be payable by the Issuer under the Perpetual Notes and the trust deed constituting the Perpetual Notes.

The Issuer has received approval in-principle from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Perpetual Notes on the SGX-ST. Admission to the Official List of the SGX-ST and quotation of the Perpetual Notes on the SGX-ST are not to be taken as an indication of the merits of CapitaLand, its subsidiaries (including the Issuer), the EMTN Programme or the Perpetual Notes.

It is expected that listing of the Perpetual Notes on the SGX-ST will take place on 18 October 2019.

By Order of the Board

Michelle Koh  
Company Secretary  
17 October 2019