



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

ANNOUNCEMENT

**ESTABLISHMENT OF SUBSIDIARY
AND
SUBSCRIPTION FOR ONE SHARE IN ASSOCIATED COMPANY**

CapitaLand Limited ("**CapitaLand**") wishes to announce the establishment of the following wholly owned subsidiary in the Cayman Islands:

Name : Cernelian GP Ltd ("**CGPL**")
Principal Activity : Investment holding
Issued and Paid-up : US\$1 (approximately S\$1.38) comprising one ordinary share
Share Capital : issued at a price of US\$1 (approximately S\$1.38)

CapitaLand further wishes to announce that its subsidiary, CAP I Investments Holding Pte. Ltd. ("**CAPIH**"), has subscribed for one ordinary share in the share capital of the following company incorporated in the British Virgin Islands:

Name : Cavansite Holdings Limited ("**CHL**")
Principal Activity : Investment holding
Issued and Paid-up : US\$4 (approximately S\$5.51) comprising four ordinary shares
Share Capital : issued at a price of US\$1 (approximately S\$1.38) each

The remaining three ordinary shares in the share capital of CHL are subscribed by Cernelian LP. Cernelian LP is a Cayman Islands limited partnership managed by CapitaLand's wholly owned subsidiary, CapitaLand Fund Management Pte. Ltd. ("**CLFM**"). CapitaLand does not have any equity interest in Cernelian LP.

CapitaLand's equity interest in CAPIH is held through CapitaLand Asia Partners I, a real estate equity fund that is also managed by CLFM. Through CapitaLand's equity interest in CAPIH, CHL has become an associated company of CapitaLand.

The establishment of CGPL and CAPIH's subscription for one share in CHL are part of CapitaLand's ongoing business development and 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 2019.

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

By Order of the Board

Michelle Koh
Company Secretary
16 August 2019