For Immediate Release
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NEWS RELEASE

CapitaLand fully acquires township development business to strengthen leadership position in China

Divests non-core Surbana stake to focus on development business

Singapore, 16 February 2015 – CapitaLand Limited announced today that it has entered into agreements with Arakan Investments Pte Ltd (Arakan), a wholly-owned subsidiary of Temasek Holdings, to acquire the remaining 60% equity interest in CapitaLand Township Holdings Pte Ltd (CL Township) from Arakan for a cash consideration of S$240 million; and to sell its 40% equity interest in Surbana International Consultants Holdings Pte Ltd (SIC) for a cash consideration of S$104 million.

Upon completion of the acquisition, CapitaLand's interest in CL Township will increase from 40% to 100% and CL Township will become a wholly-owned subsidiary of CapitaLand.

While the principal activity of CL Township is township development business in China, the principal activities of SIC are building consultancy services and related businesses in Asia, Africa and the Middle East.

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said, "The full ownership of CapitaLand Township will allow us to integrate the township development business into CapitaLand China. This will allow us to enjoy full synergies and cost savings in our development business, and further strengthen CapitaLand's leading market position in China, one of the core markets identified by the Group."

Mr Lim added: "On the other hand, the divestment of the 40% interest in SIC is consistent with CapitaLand's strategy to focus resources on our core businesses."

The five township developments in China are located in Chengdu, Shenyang, Wuxi and Xi'an. Together, they have a combined gross floor area (GFA) of approximately 6 million square metres (sqm). With the full integration of the township business, CapitaLand will have a total GFA of 22 million sqm in China, cementing its position as the largest foreign

real estate developer in terms of GFA. China is one of CapitaLand's core markets with a portfolio accounting for S$16.6 billion or 40% of the Group's total assets as at end 3Q 2014. As a long term investor in China, CapitaLand is confident of its growth opportunities in this market and will continue to enrich people and communities through high-quality real estate products and services.

The transactions were negotiated through an arm's length process and agreed on a willing-buyer willing-seller basis. They are expected to complete by the third quarter of 2015, subject to the fulfillment of certain conditions precedent. The transactions are not expected to have any material impact on the net tangible assets or earnings per share of CapitaLand Group for the financial year ending 31 December 2015. Arising from the transactions, CapitaLand is expected to recognise a net loss of approximately S$60 million in respect of its investment in SIC in its financial statements for the financial year ended 31 December 2014.

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About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies headquartered and listed in Singapore. The company leverages its significant asset base, design and development capabilities, active capital management strategies, and extensive market network and operational capabilities to develop high-quality real estate products and services. Its diversified global real estate portfolio includes integrated developments, shopping malls, serviced residences, offices and homes. Its two core markets are Singapore and China, while Indonesia, Malaysia and Vietnam have been identified as new growth markets. The company also has one of the largest real estate fund management businesses with assets located in Asia.

CapitaLand's listed real estate investment trusts are Ascott Residence Trust, CapitaCommercial Trust, CapitaMall Trust, CapitaMalls Malaysia Trust and CapitaRetail China Trust.

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