CAPITALAND LIMITED

Regn No. 198900036N
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

SALE OF INTEREST IN MANAGER OF QUILL CAPITA TRUST

CapitaLand Limited ("**CapitaLand**") refers to its announcements on 29 January 2014 and 4 April 2014 in relation to the proposed sale ("**Proposed Sale**") by its wholly-owned subsidiary, CapitaLand RECM Pte. Ltd. ("**CRPL**") of the entire 40.0% interest in Quill Capita Management Sdn. Bhd. ("**QCM**") to Malaysian Resources Corporation Berhad ("**MRCB**"). QCM is the manager of Quill Capita Trust ("**QCT"**), a commercial real estate investment trust listed on Bursa Malaysia Securities Berhad. CapitaLand is pleased to announce that CRPL has today entered into a share sale agreement with MRCB for the Proposed Sale ("**SSA**"). The cash consideration for the Proposed Sale is RM5,739,352 (approximately S$2.2 million).

The Proposed Sale is conditional upon the following:

(i) approval of the Proposed Sale by the Securities Commission Malaysia;

(ii) execution of a conditional sale and purchase agreement between MRCB Sentral Properties Sdn Bhd ("**MSP**", the vendor) and Maybank Trustees Berhad, acting as trustee for QCT in respect of the acquisition of Platinum Sentral by QCT, from MSP (a wholly-owned subsidiary of MRCB). Platinum Sentral is a completed development comprising five blocks of four to seven-storey commercial buildings; and

(iii) fulfilment of all conditions precedent in the SSA (including the obtaining of any relevant approvals from the regulatory authorities or third parties).

Subject to the fulfilment of the conditions for the Proposed Sale, completion of the Proposed Sale is expected to take place in the fourth quarter of 2014. Upon completion, QCM will cease to be an associated company of CapitaLand.

The Proposed Sale is not expected to have a material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2014.

None of the directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Proposed Sale.

By Order of the Board

Michelle Koh
Company Secretary
10 April 2014