CAPITALAND LIMITED

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

ANNOUNCEMENT

GRANT OF CONTINGENT SHARE AWARDS

CapitaLand Limited ("**CapitaLand**") wishes to announce the following grants of contingent share awards under its share plans:

I CapitaLand Restricted Share Plan 2010

(a)	Date of grant	1 April 2014
(b)	Number of shares comprised in the awards (including the shares in (d) below)	7,859,982*
(c)	Market price (last done) of CapitaLand shares on the date of grant	S$2.91 per share
(d)	Number of shares comprised in the awards granted to each director and controlling shareholder (and each of their associates), if any	Director Mr Lim Ming Yan: 213,333*

* *The final number of shares released will depend on the achievement of pre-determined targets at the end of a one-year performance period and the release will be over a vesting period of three years. No shares will be released if the threshold targets are not met at the end of the performance period. On the other hand, if superior targets are met, more shares than the baseline award could be delivered up to a maximum of 150% of the baseline award. On the final vesting, an additional number of shares of a total value equal to the value of the accumulated dividends which are declared during each of the vesting periods and deemed foregone due to the vesting mechanism of the CapitaLand Restricted Share Plan 2010, will also be released.*

One-off Strategic Transformation Incentive

(a)	Date of grant	1 April 2014
(b)	Number of shares comprised in the awards (including the shares in (d) below)	877,187^
(c)	Market price (last done) of CapitaLand shares on the date of grant	S$2.91 per share
(d)	Number of shares comprised in the awards granted to each director and controlling shareholder (and each of their associates), if any	Director Mr Lim Ming Yan: 131,578^

^ *The baseline awards are awarded in the form of time-based restricted shares and with 100% vesting on 1 April 2016. On the vesting, an additional number of shares of a total value equal to the value of the accumulated dividends which are declared during each of the vesting periods and deemed foregone due to the vesting mechanism of the CapitaLand Restricted Share Plan 2010, will also be released.*

II CapitaLand Performance Share Plan 2010

(a)	Date of grant	1 April 2014
(b)	Number of shares comprised in the awards (including the shares in (d) below)	3,505,925[#]
(c)	Market price (last done) of CapitaLand shares on the date of grant	S$2.91 per share
(d)	Number of shares comprised in the awards granted to each director and controlling shareholder (and each of their associates), if any	Director Mr Lim Ming Yan: 388,421[#]

 # The final number of shares released will depend on the achievement of pre-determined targets over a three-year performance period. No shares will be released if the threshold targets are not met at the end of the performance period. On the other hand, if superior targets are met, more shares than the baseline award could be delivered up to a maximum of 170% of the baseline award.

By Order of the Board

Ng Chooi Peng
Company Secretary
1 April 2014