



CAPITALAND LIMITED

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

ANNOUNCEMENT

SALE OF 100% INTEREST IN NASSIM HILL REALTY PTE LTD

CapitaLand Limited (“**CapitaLand**”) wishes to announce that its wholly owned subsidiary, CRL Realty Pte Ltd, has sold (“**Sale**”) all the issued ordinary shares in Nassim Hill Realty Pte Ltd (“**NHR**”) representing a 100% interest in NHR to an unrelated third party, Kheng Leong Company (Private) Limited.

NHR is a property development company which developed the freehold low-rise luxurious condominium known as “The Nassim”. It presently owns 45 units in The Nassim (the “**Property**”).

The aggregate consideration for the Sale is S\$411.6 million (“**Consideration**”), subject to post-completion adjustment. The Consideration was arrived at on a “willing-buyer willing-seller” basis and comprises the estimated net tangible assets value of S\$138.7 million as at 16 January 2017; it also takes into account the agreed property value of the 45 units in The Nassim of S\$407.2 million and an assignment of a shareholder’s loan of S\$272.9 million. The Consideration was satisfied entirely in cash.

Based on the unaudited consolidated financial statements of CapitaLand Group for the nine months ended 30 September 2016:

- (a) assuming that the Sale was effected on 1 January 2016, CapitaLand’s earnings per share would have increased from 17.9 cents to 21.7 cents; and
- (b) assuming that the Sale was effected on 30 September 2016, the financial impact on CapitaLand Group’s net tangible asset per share would not be material.

Following the completion of the Sale, NHR has ceased to be a subsidiary of CapitaLand.

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

By Order of the Board

Michelle Koh
Company Secretary
16 January 2017