For Immediate Release
1 September 2014

NEWS RELEASE

CapitaLand appoints new CEOs for CapitaMalls Asia and CapitaLand China

Singapore, 1 September 2014 – CapitaLand Limited today announced that Mr Jason Leow, currently CEO of CapitaLand China (CL China), will be appointed as CEO of CapitaMalls Asia (CMA) with effect from 15 September 2014. He will take over from Mr Lim Beng Chee, who has decided to take a personal sabbatical and will leave CapitaLand by 31 December 2014.

With Mr Leow taking over as CEO of CMA, Mr Lucas Loh, currently Deputy CEO of CL China, will succeed him as CEO, CL China, with effect from 15 September 2014.

Both Mr Leow and Mr Loh will report to CapitaLand's President & Group CEO, Mr Lim Ming Yan.

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: "I thank Beng Chee for his valuable contributions to CMA and the Group, especially his tireless commitment in strengthening CMA's leadership in the shopping mall space. He told me that he planned to take a break after working for more than 15 years in the Group. I respect and reluctantly accepted his decision. His departure will be a loss to the Group but given the deep operational bench strength that he has built within the shopping mall business, I am confident that CapitaLand will maintain its leadership position in this sector. We wish Beng Chee well in his future endeavours."

He added: "With Jason and Lucas' extensive experience in property development and operations as well as their deep knowledge of doing business in China, we are confident that CMA and CL China will continue to add strength to CapitaLand under their leadership. These management changes reflect our strong management bench and belief in nurturing internal talent for succession planning at various leadership levels."

Mr Leow started his career with the CapitaLand Group in 1994 and has been based in China for the last 13 years. He was appointed CEO, CL China in 2009. He has since led the China teams in streamlining as well as growing the residential and integrated development businesses including the development and operations of the eight Raffles City projects in China.

Mr Leow is a Certified Public Accountant and a member of the Institute of Singapore Chartered Accountants. He obtained an Executive Master in Business Administration from Fudan University and in 2007, attended the Advanced Management Programme at Harvard Business School.

Mr Loh joined the Group in September 2001 and has been based in China since August 2004. He held various appointments including Regional General Manager, South China from 2007 and as Chief Investment Officer of CL China since 2009. He was appointed Deputy CEO of CL China in 2012.

Mr Loh has a Bachelor of Science in Estate Management from the National University of Singapore and a Master of Business Administration from Oklahoma City University. He attended the Advanced Management Programme at Harvard Business School in 2013.

About CapitaLand Limited
CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, the company's businesses in real estate and real estate fund management are focused on its core markets of Singapore and China.

The company's diversified real estate portfolio primarily includes integrated developments, shopping malls, serviced residences, offices and homes. The company also has one of the largest real estate fund management businesses with assets located in Asia. CapitaLand leverages its significant asset base, real estate domain knowledge, product design and development capabilities, active capital management strategies and extensive market network to develop real estate products and services.

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

Issued by: **CapitaLand Limited (Co. Regn.: 198900036N)**
Date: **1 September 2014**

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