



CAPITALAND LIMITED

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

ANNOUNCEMENT

ACQUISITION OF 100% STAKE IN SABDEN LIMITED

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly owned subsidiary, Ascott Operations Eight Limited, has acquired the entire issued share capital (comprising 615,589 A ordinary shares, 61,727 B ordinary shares, 6,672 C ordinary shares of EUR1 each) (the "**Acquisition**") of Sabden Limited ("**Sabden**") for a cash consideration of EUR31.3 million (approximately SGD47.5 million) (the "**Consideration**") from parties unrelated to CapitaLand.

Sabden, a company incorporated in Ireland, owns a hotel which is located at 13-17 Fleet Street, Dublin 2, Ireland (the "**Property**"). The Property is the sole major asset of Sabden.

The Acquisition is part of CapitaLand's ongoing business development and is in line with CapitaLand's strategy to further strengthen its presence in Europe.

The Consideration was arrived at on a willing-buyer willing-seller basis and is based on the net asset value of Sabden of approximately EUR31.3 million (approximately SGD47.5 million), taking into account the agreed value of the Property of approximately EUR55.1 million (approximately SGD83.6 million) adjusted for, amongst others, bank and shareholder loans owing by Sabden amounting to EUR25.6 million (approximately SGD38.9 million).

The Acquisition has been completed. The Consideration was paid on completion and is subject to adjustments post completion based on the net current asset value in the final completion accounts. The adjustments are not expected to have any material impact on the Consideration.

Following completion of the Acquisition, Sabden has become a wholly owned subsidiary of CapitaLand.

The Acquisition is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2016.

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

By Order of the Board

Michelle Koh
Company Secretary
16 December 2016