



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

**ANNOUNCEMENT**

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**SALE OF ENTIRE 100% EQUITY INTEREST IN  
SOMERSET WHITEFIELD HOSPITALITY PRIVATE LIMITED**

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CapitaLand Limited (“**CapitaLand**”) wishes to announce that its two wholly owned subsidiaries (the “**Selling Subsidiaries**”) have divested the entire 100% equity interest (comprising 7,030,775 equity shares of INR10 each and 2,947,190 non-cumulative redeemable convertible preference shares of INR100 each) in Somerset Whitefield Hospitality Private Limited (“**SWHPL**”), a company incorporated in India, to parties unrelated to CapitaLand (the “**Sale**”) for an aggregate cash consideration of INR347.5 million (approximately SGD7.4 million) (the “**Consideration**”).

The details of the Sale are appended below:

<b><u>Selling Subsidiaries</u></b>	<b><u>Number of Shares</u></b>	<b><u>Total Consideration</u></b>
Ascott International Management Pte Ltd	7,030,074 equity shares of INR10 each  2,946,895 non-cumulative redeemable convertible preference shares of INR100 each	INR347.5 million (approximately SGD7.4 million)
Ascott International Management (2001) Pte Ltd	701 equity shares of INR10 each  295 non-cumulative redeemable convertible preference shares of INR100 each	INR34,740 (approximately SGD744)
Total:	7,030,775 equity shares of INR10 each  2,947,190 non-cumulative redeemable convertible preference shares of INR100 each	INR347.5 million (approximately SGD7.4 million)

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SWHPL owns a land parcel located in Bangalore, India (the “**Land**”) which has no development activities.

The Sale is part of CapitaLand’s strategy to enhance capital productivity and strengthen CapitaLand’s capability to pursue other projects which will generate returns for its shareholders.

The Consideration was arrived at on a willing-buyer and willing-seller basis, based on the adjusted net asset value of SWHPL as at 23 June 2017 of approximately INR347.5 million (approximately SGD7.4 million) taking into account, amongst other factors, the agreed Land value of INR284.0 million (approximately SGD6.1 million).

As a result of the Sale, SWHPL has ceased to be a subsidiary of CapitaLand.

The Sale 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 2017.

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

By Order of the Board

Michelle Koh  
Company Secretary  
28 June 2017