



CAPITALAND LIMITED

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

ANNOUNCEMENT

S\$1,200,000,000 2.875 PER CENT. CONVERTIBLE BONDS DUE 2016
(ISINs: XS0444106644 / XS0448887777)

REDEMPTION AT THE OPTION OF CAPITALAND LIMITED

CapitaLand Limited ("**CapitaLand**") refers to the S\$1,200,000,000 principal amount of 2.875 per cent. convertible bonds due 2016 issued by CapitaLand on 3 September 2009 ("**Bonds**"). Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the terms and conditions of the Bonds ("**Terms and Conditions**").

Pursuant to Condition 8.2.3 of the Terms and Conditions, if at any time the aggregate principal amount of the Bonds outstanding is less than 10 per cent. of the aggregate principal amount originally issued, CapitaLand shall have the option to redeem such outstanding Bonds in whole but not in part at 100 per cent. of their principal amount together with accrued interest (calculated up to but excluding the date of redemption) at the date fixed for such redemption by giving at least 30 days' but not more than 60 days' prior notice to the holders of the Bonds ("**Bondholders**") for such redemption.

Notice is hereby given to the Bondholders that CapitaLand is exercising its option under Condition 8.2.3 of the Terms and Conditions to redeem all outstanding Bonds in whole on 10 July 2015 ("Redemption Date") at 100 per cent. of their principal amount together with accrued interest as the aggregate outstanding principal amount of the Bonds as at the date of this Announcement, being S\$44,000,000, is less than 10 per cent. of the aggregate principal amount of the Bonds originally issued.

A summary of the details of this redemption is set out below:

Conversion Price as at the date of : S\$4.6355 per Share (as adjusted with effect from 18 May 2015)
this Announcement

Closing price of Shares as quoted : S\$3.41 per Share
on the Singapore Exchange
Securities Trading Limited as at
10 June 2015, being the latest
practicable date prior to the date
of this Announcement

Aggregate principal amount of : S\$44,000,000
Bonds outstanding as at the date
of this Announcement

Aggregate principal amount of : S\$44,000,000
Bonds to be redeemed

Redemption Date : 10 July 2015

Pursuant to the Terms and Conditions, the Bonds will be redeemed at 100 per cent. of their principal amount together with accrued interest (calculated up to but excluding the date of redemption) on the Redemption Date, as set out below:

Denomination of each Bond : S\$250,000

Principal amount per Bond : S\$250,000

Accrued interest per Bond from 3 : S\$2,540.24
March 2015 and up to but
excluding 10 July 2015

Redemption payment (being the : S\$252,540.24
principal amount plus accrued
interest) (“**Redemption
Payment**”) per Bond

The redemption in whole will therefore be effected on 10 July 2015 with a Redemption Payment of S\$252,540.24 per Bond. Following such redemption, none of the Bonds will remain outstanding.

Payment in respect of the Bonds will be made by deposit of immediately available funds by or on behalf of CapitaLand with Clearstream Banking, *société anonyme* and Euroclear Bank S.A./N.V. (collectively, the “**Clearing Systems**”) for the account of the relevant Bondholders on 10 July 2015. The deposit of such funds with the Clearing Systems will discharge the obligation of CapitaLand to all Bondholders in respect of the Redemption Payment of S\$252,540.24 per Bond represented by such funds.

Bondholders shall not be entitled to any interest or other payment for any delay in receiving the Redemption Payment.

By Order of the Board

Michelle Koh
Company Secretary
10 June 2015