



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

## **ANNOUNCEMENT**

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### **ACQUISITION OF AN ADDITIONAL 20% INTEREST IN MORGANITE PTE. LTD.**

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CapitaLand Limited ("**CapitaLand**") wishes to announce that its indirect wholly owned subsidiary, CRL Realty Pte Ltd ("**CRL**"), which previously held 35% of the issued and paid-up share capital of Morganite Pte. Ltd. ("**Morganite**"), has acquired an additional 20% interest in Morganite from Wachovia Development Corporation, which is unrelated to CapitaLand, for a cash consideration of S\$4.4 million (the "**Consideration**") (the "**Acquisition**").

Morganite is a property development company which developed the condominium known as "d'Leedon", all the units in which have been sold.

The Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account Morganite's net asset value of S\$22.0 million (based on its management accounts) as of the date of the Acquisition.

Following the Acquisition, CRL's interest in Morganite has increased from 35% to 55% and Morganite has become a subsidiary of CapitaLand. The remaining 45% interest in Morganite continues to be held by the other existing shareholders of Morganite, which are unrelated to 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 2019.

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  
24 July 2019