



CAPITALAND LIMITED

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

ANNOUNCEMENT

SALE OF ENTIRE 100% EQUITY INTEREST IN CITADINES HITEC CITY APARTHOTEL PRIVATE LIMITED

CapitaLand Limited (“**CapitaLand**”) wishes to announce that through its wholly owned subsidiaries (“**Selling Subsidiaries**”), it has disposed off its entire 100% equity interest in Citadines Hitec City Aparthotel Private Limited (“**CHC**”), a wholly owned subsidiary incorporated in India, to parties unrelated to CapitaLand (the “**Sale**”) for an aggregate cash consideration of INR401,320,342 (approximately SGD8.3 million).

The details of the Sale are appended below:

<u>Selling Subsidiaries</u>	<u>Number of Shares of INR10 each</u>	<u>Total Consideration</u>
Ascott International Management Pte Ltd	5,016,298	INR401,280,184 (approximately SGD8.3 million)
Ascott International Management (2001) Pte Ltd	502	INR40,158 (approximately SGD1,000)
Total:	<u>5,016,800</u>	<u>INR401,320,342</u> (approximately SGD8.3 million)

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

The consideration was arrived at on a willing-buyer and willing-seller basis, based on adjusted net asset value of CHC as at 9 June 2016 of approximately INR401 million (approximately 8.3 million taking into account, amongst other factors, the agreed Land value of INR400 million (approximately 8.2 million)).

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

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 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 2016.

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
15 June 2016