



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

ANNOUNCEMENT

TRANSFER OF EQUITY INTEREST IN ASSOCIATED COMPANY

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly owned subsidiary, CapitaLand GCC (Abu Dhabi) Pte. Ltd., has transferred (the "**Transfer**") its entire 49% equity interest in Mubadala CapitaLand Real Estate LLC ("**MCRE**") to Five Square Properties LLC, which is indirectly wholly owned by MCRE's other member, Mamoura Diversified Global Holding PJSC (formerly known as Mubadala Development Company PJSC), a party unrelated to CapitaLand, for a consideration of AED270.9 million (approximately SGD100.9 million) (the "**Consideration**").

MCRE is a company incorporated in the United Arab Emirates to undertake residential development projects. It has completed a project known as Rihan Heights and has not since undertaken any further projects. The Transfer is in line with CapitaLand's approach towards disciplined portfolio optimization through capital recycling.

The Consideration, satisfied fully in cash, was arrived at on a willing-buyer willing-seller basis taking into account (i) 49% of the adjusted net asset value of MCRE, which is equivalent to AED28.3 million (approximately SGD10.5 million); and (ii) the assignment of shareholder loans amounting in AED242.6 million (approximately SGD90.4 million).

Following the Transfer, MCRE has ceased to be an associated company of CapitaLand.

The Transfer 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 Transfer.

By Order of the Board

Michelle Koh
Company Secretary
18 June 2019