



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

ANNOUNCEMENT

INCREASE IN SHAREHOLDING IN CAP I INVESTMENTS HOLDING PTE. LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that it has increased its shareholding in its subsidiary, CAP I Investments Holding Pte. Ltd. ("**CAPIH**"). The increase (the "**Share Increase**") is a result of CAPIH allotting an additional 41,500 redeemable preference shares ("**RPS**") at an issue price of US\$1,000 (approximately S\$1,371) per RPS to CAPIH's shareholders, CAP I GP Pte. Ltd. and CAP I GP S.à r.l. for a total cash consideration of US\$41,500,000 (approximately S\$56,887,370).

CAPIH is an investment holding company for CapitaLand Asia Partners I, a real estate equity fund that is managed by CapitaLand's wholly owned subsidiary, CapitaLand Fund Management Pte. Ltd. The proceeds of the Share Increase will be used to fund CAPIH's general working capital requirements and the investments of CapitaLand Asia Partners I which are held through CAPIH.

Following the Share Increase, CAPIH remains a subsidiary of CapitaLand.

The Share Increase 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 Share Increase.

By Order of the Board

Michelle Koh
Company Secretary
13 November 2019