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

**ANNOUNCEMENT**

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**ESTABLISHMENT OF WHOLLY OWNED SUBSIDIARIES**
**(1) SFT JAPAN PTE. LTD.**
**(2) SFT INVESTMENT TOKUTEI MOKUTEKI KAISHA**

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CapitaLand Limited ("**CapitaLand**") wishes to announce the establishment of the following wholly owned subsidiaries as part of its ongoing business development:

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|---|---|---|---|
| (1) | Name | : | SFT Japan Pte. Ltd. |
| | Principal Activity | : | Investment Holding |
| | Paid-up Share Capital | : | S$1 comprising one ordinary share issued at a price of S$1 |
| | Country of Incorporation | : | Singapore |
| (2) | Name | : | SFT Investment Tokutei Mokuteki Kaisha |
| | Principal Activity | : | Investment Holding |
| | Registered Capital | : | JPY 100,000 (approximately SGD1,259) |
| | Country of Incorporation | : | Japan |

The establishment of the above subsidiaries 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 establishment of the above subsidiary.

By Order of the Board

Michelle Koh
Company Secretary
29 November 2019