



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

ANNOUNCEMENT

**DIVESTMENT OF 100% INTEREST IN
BEIJING CAPITALAND PROPERTY MANAGEMENT CO., LTD.**

CapitaLand Limited (“**CapitaLand**”) wishes to announce that its wholly owned subsidiary, CapitaLand (China) Investment Co., Ltd. has completed the divestment of its 100% interest in Beijing CapitaLand Property Management Co., Ltd. (“**BCPM**”) (the “**Divestment**”) to a party unrelated to CapitaLand (the “**Purchaser**”) for a cash consideration of RMB20.8 million (approximately S\$4.2 million) (the “**Consideration**”).

BCPM owns the clubhouse for the residential development known as Orchid Garden in Beijing and 137 carpark lots in the residential development known as La Foret in Beijing (collectively, the “**Property**”).

The Divestment is in line with CapitaLand’s strategy of delivering better value to shareholders through proactive portfolio reconstitution.

The Consideration, which is subject to post-completion adjustments, was arrived at on a willing-buyer and willing-seller basis, taking into account:

- (i) the adjusted aggregated net asset value of BCPM of RMB11.3 million (approximately S\$2.3 million) as at 31 December 2018, which takes into account the agreed value of the Property of RMB20.5 million (approximately S\$4.1 million); and
- (ii) the assignment of the outstanding loan of RMB9.5 million (approximately S\$1.9 million) to the Purchaser.

Following completion of the Divestment, BCPM has ceased to be a wholly owned subsidiary of CapitaLand.

The Divestment 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 Divestment.

By Order of the Board

Michelle Koh
Company Secretary
19 March 2019