



CAPITALAND LIMITED

Regn No.: 198900036N
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

ACQUISITION OF SHARES IN ASIANA AGRESIF SDN BHD IN CONNECTION WITH A JOINT VENTURE FOR DEVELOPMENT OF LAND IN KUCHAI LAMA, KUALA LUMPUR, MALAYSIA

CapitaLand Limited ("**CapitaLand**") wishes to announce that it has, through its wholly-owned subsidiary, Highrise Jubilee Sdn. Bhd. ("**HJSB**"), acquired a 50% stake (comprising 250,000 ordinary shares of RM1 each (the "**Shares**")) in Asiana Agresif Sdn Bhd ("**AASB**") from Juta Asia Corporation Sdn Bhd ("**JACSB**") for a cash consideration of RM24,773,419 (approximately S\$9,619,000) ("**Acquisition Price**"). The remaining 50% stake (comprising 250,000 ordinary shares of RM1 each) in AASB continues to be held by JACSB, a party unrelated to CapitaLand.

AASB is the owner of parcels of land located in Kuchai Lama, Kuala Lumpur, Malaysia ("**Land**"). CapitaLand and JACSB intend to, through AASB, jointly develop the Land into one block of condominium and low rise villas.

The Acquisition Price was arrived at on a willing-buyer willing-seller basis, taking into account the adjusted net asset value of AASB as at 25 November 2014 of RM49,546,838 (approximately S\$19,238,000) which takes into account the value of the Land agreed between HJSB and JACSB.

Following the acquisition of the Shares, AASB has become an associated company of CapitaLand.

The acquisition of the Shares 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 2014.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the above acquisition.

By Order of the Board

Michelle Koh
Company Secretary
9 December 2014