CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF RMZ SOMERSET GALLERIA HOTELS PRIVATE LIMITED

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly owned subsidiary, Ascott International Management Pte Ltd ("**AIM**"), has subscribed for and been issued 786,649 new equity shares of par value INR10 per share at a price of INR75 per share or for a total cash consideration of INR58,998,675 (approximately SGD1,271,400) (the "**Subscription**") in RMZ Somerset Galleria Hotels Private Limited ("**RMZ**"), a 50%-owned associated company of CapitaLand. The remaining 50% equity interest in RMZ is held by a party not related to CapitaLand, which has also subscribed for and been issued its share of new equity shares.

RMZ is a company incorporated in India to develop a serviced residence. The proceeds of the consideration for the new equity shares will be used to fund the general working capital requirements of RMZ.

Following the Subscription, AIM holds 2,896,649 equity shares of par value of INR10 per share in RMZ. CapitaLand's interest in RMZ remains at 50%.

The Subscription 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 2017.

None of the directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Subscription.

By Order of the Board

Michelle Koh
Company Secretary
12 April 2017