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

**ANNOUNCEMENT**

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**CHANGE OF INTEREST IN**
**NINGBO CHUANG YUAN TECHNOLOGY DEVELOPMENT CO., LTD.**

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CapitaLand Limited ("**CapitaLand**") wishes to announce that its interest in Ningbo Chuang Yuan Technology Development Co., Ltd ("**NCYT**") has increased from 95% to 100% following the transfer of 100% of the equity interest in NCYT (the "**Transfer**") from CapitaLand's 95%-owned subsidiary, Ningbo Zhongxin Innov Park Development Co., Ltd. ("**NZIPD**") to CapitaLand's wholly owned subsidiary, CLC Investment Ten Pte. Ltd. ("**CLCIT**") for a cash consideration of RMB40 million (approximately S$7.9 million) (the "**Consideration**").

NCYT owns a land plot in Haishu District, Ningbo, China that will be developed into a business park (the "**Project**").

The Transfer was pursuant to an agreement entered into between NZIPD and CLCIT. Following the Transfer, NCYT has become a wholly owned subsidiary of CapitaLand.

The Consideration was arrived at on a willing-buyer and willing-seller basis, based on the net asset value of NCYT of RMB40 million (approximately S$7.9 million) as at 31 August 2019.

The Transfer 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 Transfer.

By Order of the Board

Michelle Koh
Company Secretary
12 September 2019