

This Announcement does not constitute an offer to buy, or a solicitation of an offer to sell, any Convertible Bonds (as defined below) and no such offer, solicitation, purchase or sale shall be made in the United States or any jurisdiction in which such offer, solicitation, purchase or sale would be unlawful.

The distribution of the Tender Offer Memorandum (as defined below) in certain jurisdictions may be restricted by law. Bondholders and any other person into whose possession the Tender Offer Memorandum comes are required by the Company (as defined below), the Dealer Manager (as defined in the Tender Offer Memorandum) and the Tender Agent (as defined in the Tender Offer Memorandum) to inform themselves about, and to observe, any such restrictions.



ANNOUNCEMENT

- (I) INVITATION TO TENDER FOR CASH REPURCHASE OF S\$1,200,000,000 2.875 PER CENT. CONVERTIBLE BONDS DUE 2016 (ISIN: XS0444106644)
- (II) INVITATION TO TENDER FOR CASH REPURCHASE OF S\$1,300,000,000 3.125 PER CENT. CONVERTIBLE BONDS DUE 2018 (ISIN: XS0345271489)
- (III) INVITATION TO TENDER FOR CASH REPURCHASE OF S\$1,000,000,000 2.95 PER CENT. CONVERTIBLE BONDS DUE 2022 (ISIN: XS0303539786)

NOTICE OF RESULTS OF THE 2.875 PER CENT. BONDS TENDER OFFER AND THE 3.125 PER CENT. BONDS TENDER OFFER

*Terms used in this Announcement but not otherwise defined shall have the meaning given to those terms in the tender offer memorandum dated 15 May 2015 ("**Tender Offer Memorandum**") issued by the Company (as defined below) in connection with the Tender Offers (as defined below).*

CapitaLand Limited (the "**Company**") refers to:

- (i) its announcements dated 14 May 2015 (the "**Tender Offer Announcements**") in connection with its invitation to tender for repurchase for cash of its S\$1,200,000,000 2.875 per cent. convertible bonds due 2016 (the "**2.875 per cent. Bonds**") (the "**2.875 per cent. Bonds Tender Offer**"), its S\$1,300,000,000 3.125 per cent. convertible bonds due 2018 (the "**3.125 per cent. Bonds**") (the "**3.125 per cent. Bonds Tender Offer**") and its S\$1,000,000,000 2.95 per cent. convertible bonds due 2022 (the "**2.95 per cent. Bonds**", and together with the 2.875 per cent. Bonds and the 3.125 per cent. Bonds, the "**Convertible Bonds**") (collectively, the "**Tender Offers**"); and
- (ii) its announcements dated 21 May 2015, 22 May 2015 and 25 May 2015 in connection with the Tender Offers (collectively, the "**Previous Announcements**").

As at the date of this Announcement, the aggregate outstanding principal amounts of the 2.875 per cent. Bonds, the 3.125 per cent. Bonds and the 2.95 per cent. Bonds are S\$467,000,000, S\$227,500,000 and S\$1,000,000,000 respectively.

Following the expiration of the 2.875 per cent. Bonds Tender Offer and the 3.125 per cent. Bonds Tender Offer, the Company wishes to announce the following:

(a) **2.875 per cent. Bonds Tender Offer**

The Company wishes to inform the holders of the 2.875 per cent. Bonds (the “**2.875 per cent. Bondholders**”) that:

- (i) with effect from (and including) 27 May 2015, the 2.875 per cent. Bonds Tender Offer Settlement Date shall be amended to 9 June 2015, subject to the Company’s right to extend, amend and/or terminate the Tender Offer(s) in respect of one or more series of the Convertible Bonds as provided in the Tender Offer Memorandum. For the avoidance of doubt, with effect from (and including) 27 May 2015, all references to “*Settlement Date*” in respect of the 2.875 per cent. Bonds Tender Offer in the Tender Offer Memorandum shall mean 9 June 2015, subject to the Company’s right to extend, amend and/or terminate the Tender Offer(s) in respect of one or more series of the Convertible Bonds as provided in the Tender Offer Memorandum;
- (ii) the Company has received valid tenders in respect of the 2.875 per cent. Bonds in an aggregate principal amount of S\$432,750,000;
- (iii) the Company will accept valid tenders received in respect of the 2.875 per cent. Bonds at or below the 2.875 per cent. Bonds Tender Offer Consideration (as defined below) in an aggregate principal amount of S\$423,000,000, which will be the aggregate principal amount of the 2.875 per cent. Bonds to be repurchased by the Company on the 2.875 per cent. Bonds Tender Offer Settlement Date (as amended above), at a price of 104.2 per cent. of the principal amount of the 2.875 per cent. Bonds tendered by the 2.875 per cent. Bondholders in increments of S\$250,000 (“**2.875 per cent. Bonds Tender Offer Consideration**”);
- (iv) the aggregate cash consideration (excluding accrued but unpaid interest from, and including, the latest interest payment date in respect of the 2.875 per cent. Bonds up to, but not including, the 2.875 per cent. Bonds Tender Offer Settlement Date (as amended above) (“**Accrued Interest**”)) payable by the Company for the repurchase of the 2.875 per cent. Bonds which have been validly tendered and accepted for purchase by the Company (the “**Accepted 2.875 per cent. Bonds**”) is S\$440,766,000;
- (v) the aggregate amount of Accrued Interest payable by the Company in respect of the Accepted 2.875 per cent. Bonds is S\$3,265,223; and
- (vi) the total consideration (including Accrued Interest) payable by the Company for the repurchase of the Accepted 2.875 per cent. Bonds is S\$444,031,223.

The Company expects to make an announcement on or about 9 June 2015, stating, among other things, that settlement has taken place and the total consideration paid for the Accepted 2.875 per cent. Bonds. Upon the closing and settlement of the 2.875 per cent. Bonds Tender Offer, the

Accepted 2.875 per cent. Bonds will be cancelled and the aggregate outstanding principal amount of the 2.875 per cent. Bonds following such cancellation will be S\$44,000,000, which will be less than 10 per cent. of the aggregate principal amount of the 2.875 per cent. Bonds originally issued.

Accordingly, after the 2.875 per cent. Bonds Tender Offer Settlement Date (as amended above), the Company expects to be able to exercise the qualifying clean up call right it has under the terms and conditions of the 2.875 per cent. Bonds in respect of the aggregate outstanding amount of the 2.875 per cent. Bonds.

(b) **3.125 per cent. Bonds Tender Offer**

The Company wishes to inform the holders of the 3.125 per cent. Bonds (the **"3.125 per cent. Bondholders"**) that:

- (i) with effect from (and including) 27 May 2015, the 3.125 per cent. Bonds Tender Offer Settlement Date shall be amended to 9 June 2015, subject to the Company's right to extend, amend and/or terminate the Tender Offer(s) in respect of one or more series of the Convertible Bonds as provided in the Tender Offer Memorandum. For the avoidance of doubt, with effect from (and including) 27 May 2015, all references to *"Settlement Date"* in respect of the 3.125 per cent. Bonds Tender Offer in the Tender Offer Memorandum shall mean 9 June 2015, subject to the Company's right to extend, amend and/or terminate the Tender Offer(s) in respect of one or more series of the Convertible Bonds as provided in the Tender Offer Memorandum;
- (ii) the Company has received valid tenders in respect of the 3.125 per cent. Bonds in an aggregate principal amount of S\$178,500,000;
- (iii) the Company will accept valid tenders received in respect of the 3.125 per cent. Bonds at or below the 3.125 per cent. Bonds Tender Offer Consideration (as defined below) in an aggregate principal amount of S\$177,000,000, which will be the aggregate principal amount of the 3.125 per cent. Bonds to be repurchased by the Company on the 3.125 per cent. Bonds Tender Offer Settlement Date (as amended above), at a price of 110.33 per cent. of the principal amount of the 3.125 per cent. Bonds tendered by the 3.125 per cent. Bondholders in increments of S\$250,000 (**"3.125 per cent. Bonds Tender Offer Consideration"**);
- (iv) the aggregate cash consideration (excluding accrued but unpaid interest from, and including, the latest interest payment date in respect of the 3.125 per cent. Bonds up to, but not including, the 3.125 per cent. Bonds Tender Offer Settlement Date (as amended above) (**"Accrued Interest"**)) payable by the Company for the repurchase of the 3.125 per cent Bonds which have been validly tendered and accepted for purchase by the Company (the **"Accepted 3.125 per cent. Bonds"**) is S\$195,284,100;
- (v) the aggregate amount of Accrued Interest payable by the Company in respect of the Accepted 3.125 per cent. Bonds is S\$1,444,275; and
- (vi) the total consideration (including Accrued Interest) payable by the Company for the repurchase of the Accepted 3.125 per cent. Bonds is S\$196,728,375.

The Company expects to make an announcement on or about 9 June 2015, stating, among other things, that settlement has taken place and the total consideration paid for the Accepted 3.125 per cent. Bonds. Upon the closing and settlement of the 3.125 per cent. Bonds Tender Offer, the Accepted 3.125 per cent. Bonds will be cancelled and the aggregate outstanding principal amount of the 3.125 per cent. Bonds following such cancellation will be S\$50,500,000, which will be less than 10 per cent. of the aggregate principal amount of the 3.125 per cent. Bonds originally issued.

Accordingly, after the 3.125 per cent. Bonds Tender Offer Settlement Date (as amended above), the Company expects to be able to exercise the qualifying clean up call right it has under the terms and conditions of the 3.125 per cent. Bonds in respect of the aggregate outstanding amount of the 3.125 per cent. Bonds.

Mr Lim Ming Yan, President & Group Chief Executive Officer of the Company, is the holder of S\$1,000,000 aggregate principal amount of the 2.875 per cent. Bonds, all of which have been validly tendered in the 2.875 per cent. Bonds Tender Offer and accepted by the Company. Mr Lim Ming Yan has abstained from all deliberations by the board of directors of the Company (the “**Board**”) on the terms of the 2.875 per cent. Bonds Tender Offer and also abstained from voting on all Board resolutions to approve the 2.875 per cent. Bonds Tender Offer. Upon the closing and settlement of the 2.875 per cent. Bonds Tender Offer, he will no longer have any interest in the Convertible Bonds.

Save as disclosed above, none of the Directors or the controlling shareholder of the Company have any interest, direct or indirect, in the Convertible Bonds.

Save as announced by the Company in this Announcement and the Previous Announcements, all the information and terms in relation to the Tender Offers as disclosed in the Tender Offer Announcements and the Tender Offer Memorandum remain unchanged.

By Order of the Board

Michelle Koh
Company Secretary
27 May 2015