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

ANNOUNCEMENT

**ESTABLISHMENT OF
S\$5,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME**

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly owned subsidiary, CapitaLand Treasury Limited (the "**Issuer**"), has established a S\$5,000,000,000 Euro Medium Term Note Programme (the "**Programme**") pursuant to which the Issuer may issue euro medium term notes and perpetual notes (together, the "**Notes**") from time to time. Any Notes to be issued under the Programme will be unconditionally and irrevocably guaranteed by CapitaLand.

DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, Morgan Stanley Asia (Singapore) Pte., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited have been appointed as arrangers and dealers of the Programme.

Under the Programme, subject to compliance with all relevant laws, regulations and directives, Notes may be issued in any currency agreed between the Issuer, the Guarantor and the relevant dealer(s) for each issue of Notes. Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating or hybrid rates or such other rates as may be agreed between the Issuer, the Guarantor and the relevant dealer(s). Zero coupon Notes may also be issued under the Programme.

The net proceeds arising from any future issue of Notes under the Programme will be used for refinancing of existing borrowings, financing the investments and general corporate purposes of CapitaLand and the Issuer, unless otherwise specified in the relevant pricing supplement.

Application has been made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in and for the listing of any series of Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. Any series of Notes issued may also be listed on stock exchanges other than the SGX-ST. Further, unlisted series of Notes may also be issued pursuant to the Programme. Admission to the Official List of the SGX-ST and listing and quotation of any Notes on the SGX-ST is not to be taken as an indication of the merits of CapitaLand, its subsidiaries (including the Issuer), the Programme or the Notes.

By Order of the Board

Michelle Koh
Company Secretary
29 April 2019