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

ANNOUNCEMENT

INCREASE IN SHAREHOLDING IN CAPITALAND INDIA PTE. LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that it has increased its shareholding in its wholly owned subsidiary, CapitaLand India Pte. Ltd. ("**CIPL**"). The increase (the "**Share Increase**") is a result of CIPL allotting an additional 90,621,220 ordinary shares at an issue price of S$1 per ordinary share for a total consideration of S$90,621,220 to Ascendas Pte Ltd ("**APL**"), another wholly owned subsidiary of CapitaLand. CIPL is an investment holding company for CapitaLand's India business. The Share Increase is made in connection with CapitaLand's ongoing business development.

Following the Share Increase, CapitaLand's interest in the issued ordinary shares of CIPL is 90,621,221 and its interest in CIPL (in percentage terms) remains at 100%, held through APL.

The Share Increase 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 Share Increase.

By Order of the Board

Michelle Koh
Company Secretary
4 December 2019