



FOR IMMEDIATE RELEASE

4 December 2012

NEWS RELEASE

CapitaLand and Japan's Mitsubishi Estate awarded residential site in Bishan central

***In the pipeline a 700-unit condominium set to transform Bishan's landscape
together with Sky Habitat***

Singapore, 4 December 2012 – CapitaLand and Mitsubishi Estate Asia Pte. Ltd. (MEA) JV, a 75:25 joint venture has been awarded the residential site at Bishan Street 14 by the Housing & Development Board at a tender price of S\$505.1 million in the government land sales tender which closed on 29 November 2012. This works out to S\$852.93 per square foot per plot ratio. CapitaLand will be the lead development manager for the project, responsible for the full spectrum of product design and development, project management as well as sales and marketing.

Located in the heart of the popular Bishan town, the 99-year leasehold site is next to the iconic Moshe Safdie-designed Sky Habitat, which is currently under development by a CapitaLand, MEA and Shimizu Corporation JV. Both developments are conveniently located five minutes' walk away from the Junction 8 shopping mall and Bishan transportation hub comprising the Bishan bus interchange and Bishan MRT interchange station (North-South Line and Circle Line). Within close proximity are established schools like Raffles Institution, Catholic High School and the Australian International School. Raffles Girls School will also be in the vicinity by 2018 when it relocates to its new campus along Braddell Road. A wide range of public amenities including the Bishan Sports Hall & Recreation Centre, Bishan Stadium, Bishan Public Library and Community Club, CPF Bishan Service Centre and the Bishan-Ang Mo Kio Park are also only minutes away.

The 11,227.80 sq m (120,856 sq ft) site has an estimated gross floor area of about 55,016.22 sq m (592,195 sq ft). The joint venture plans to develop the site into a condominium with approximately 700 units, which is expected to be launched in the second half of 2013. The condominium will have building heights of 38 and 39 storeys and future residents on the upper floors will enjoy panoramic views of Bishan-Ang Mo Kio Park.

Mr Wong Heang Fine, CEO of CapitaLand Residential Singapore, said: "CapitaLand, together with our partner MEA have always believed in the potential of Bishan as it is one of the most sought after residential estates in the central region. Securing this site is a strategic move for us. While the new condominium will be an exciting and varied product in terms of architectural design, it will complement Sky Habitat in terms of its unit mix and unit size. Both developments will offer discerning home buyers a quality lifestyle enhanced by the unparalleled convenience of living in the heart of Bishan.

Mr Takashi Utagawa, Managing Director of Mitsubishi Estate Asia Pte. Ltd. (a wholly-owned subsidiary of Mitsubishi Estate Co., Ltd.), said “MEA is pleased to collaborate with our long-standing partner, CapitaLand once again as we are confident of its proven expertise in building distinctive homes. With this new development and Sky Habitat, we look forward to making our mark in Bishan, one of Singapore’s most desired residential estates which is popular amongst both Singaporeans and expatriates.”

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About CapitaLand Limited (www.capitaland.com)

CapitaLand is one of Asia’s largest real estate companies. Headquartered and listed in Singapore, the multi-local company’s core businesses in real estate, hospitality and real estate financial services are focused in growth cities in Asia Pacific and Europe.

The company’s real estate and hospitality portfolio, which includes homes, offices, shopping malls, serviced residences and mixed developments, spans more than 110 cities in over 20 countries. CapitaLand also leverages on its significant asset base, real estate domain knowledge, financial skills and extensive market network to develop real estate financial products and services in Singapore and the region.

The listed entities of the CapitaLand Group include Australand, CapitaMalls Asia, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust, CapitaRetail China Trust, CapitaMalls Malaysia Trust and Quill Capita Trust.

About CapitaLand Residential Singapore (www.capitalandresidential.com)

CapitaLand Residential Singapore is a leading developer in Singapore. The company has established a leadership position through building homes that offer lasting value, with an emphasis on product leadership and continual innovation.

From condominiums to landed housing, CapitaLand’s homes are beautifully designed and cater to a broad spectrum of homebuyers across all market segments. Its portfolio of homes includes The Seafront on Meyer, Latitude, The Wharf Residence, The Interlace, Urban Resort Condominium, Urban Suites, d’Leedon, Bedok Residences, Sky Habitat, The Nassim and upcoming developments at Marine Parade Road and Cairnhill Road. CapitaLand Residential Singapore is a strategic business unit of CapitaLand Group, one of Asia’s largest real estate companies.

About Mitsubishi Estate Co., Ltd. (www.mec.co.jp)

Mitsubishi Estate Co., Ltd. (MEC), listed in Tokyo Stock Exchange, is a leading international property development and investment company with a substantial commercial and residential portfolio in Japan, which includes over 30 major buildings in Marunouchi area, Tokyo’s premium central business district. MEC operates in Singapore through Mitsubishi Estate Asia Pte. Ltd. (MEA), its wholly owned subsidiary, to seek opportunities in Asia. MEA and other MEC bases in London and New York cover MEC’s global operations as one team.

Issued by: CapitaLand Limited (Co. Regn: 198900036N)

Date: 4 December 2012

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