PRESS RELEASE

For Immediate Release
28 February 2006

MGM MIRAGE-CapitaLand Announce
Kohn Pedersen Fox Associates as
Principal Architect for Marina Bay Integrated Resort Bid

World renowned architects part of International Design Team
to design striking landmark resort at Marina Bay

Singapore, 28 February 2006 – MGM MIRAGE and CapitaLand announced today that world-renowned architects Kohn Pedersen Fox Associates PC (KPF) is serving as principal architect on the international design team for the Singapore Integrated Resort at Marina Bay bid. KPF has been working on the design since the Request for Concept stage.

Mr. Liew Mun Leong, President and CEO of CapitaLand Group, said, “CapitaLand has worked with many world class designers and architects on mega projects internationally, including in London, Hong Kong, Tokyo, Bangkok, Sydney and Melbourne. The appointment of KPF testifies to the JV partners’ ability to draw on the best international talent to create icons in Asia. CapitaLand has worked with many widely-acclaimed international architects including Skidmore, Owings & Merrill for AIG Tower in Hong Kong; Kenzo Tange for Summit Residences condominium in Shanghai; Alsop Architects for the proposed Raffles City in Beijing and Clarke Quay in Singapore; and Toyo Ito for VivoCity in Singapore. Our experience in project and property management will complement MGM MIRAGE’s expertise to deliver a compelling and modern resort development which will be an attraction to tourists and Singaporeans alike.”

Mr. A. Eugene Kohn, Chairman of KPF said, “Our design proposal for this integrated resort is befitting of the urban location of the Marina Bayfront. Building upon our masterplanning experience in the Marina Bay area, KPF’s design will seamlessly connect the Integrated Resort with the surrounding civic attractions like Merlion Park, Marina Barrage and the proposed Gardens on the Bay. The Integrated Resort at the Marina Bay will be an important and enduring symbol of the urban skyline and a source of pride for future generations of Singaporeans.”
Mr. J. Terrence Lanni, Chairman and CEO of MGM MIRAGE said, “We are very pleased to be working with the talented design professionals at KPF. They demonstrate great versatility in their work and possess an impressive track record for designing striking landmark projects. KPF brings not only their award-winning talents and creativity to our project, but as one of the principal architects working on Project CityCenter in Las Vegas, the firm also possesses a familiarity with both the MGM MIRAGE design team and process. Along with our partners at CapitaLand, we are confident KPF has created a stunning new addition to the Singapore urban landscape, a design befitting this unique location at Marina Bay.”

KPF is an international practice with offices in New York and London. The firm’s strong body of work includes some of the world’s tallest buildings, earning KPF recognition as one of the leading firms in high-rise design. KPF has designed an impressive portfolio of projects in Asia, such as the tallest buildings in Asia which are currently under construction in Hong Kong and Shanghai, and the iconic Roppongi Hills in Tokyo. It is currently designing what will be the tallest building in London. Over thirty years of practice, KPF has designed facilities for such prominent corporations as IBM, Procter and Gamble, Goldman Sachs, and the World Bank. The work of the practice has been widely exhibited and is the subject of thirteen monographs. KPF has also won over 200 awards, a reflection of their commitment to design excellence.

KPF is also one of a team of all-star architects brought together by MGM MIRAGE to design elements of the US$7 billion Project CityCenter, a mixed-use urban style development located on 66 acres of the world famous Las Vegas Strip. Within CityCenter, KPF is designing a hotel and condominium towers to be operated by the Mandarin Oriental Hotel Group.

**About MGM MIRAGE**

MGM MIRAGE, (NYSE: MGM), one of the world’s leading and most respected hotel and gaming companies, owns and operates 23 properties located in Nevada, Mississippi and Michigan, and has investments in four other properties in Nevada, New Jersey, Illinois and the United Kingdom. MGM MIRAGE has also announced plans to develop Project CityCenter, a multi-billion dollar integrated urban development project in the heart of Las Vegas, and has a 50 percent interest in MGM Grand Macau, a hotel-casino resort currently under construction in Macau S.A.R. MGM MIRAGE supports responsible gaming and has implemented the American Gaming Association’s Code of Conduct for Responsible Gaming at its properties. MGM MIRAGE also has been the recipient of numerous awards and recognitions for its industry-leading Diversity Initiative and its community philanthropy programs. For more information about MGM MIRAGE, please visit the company’s website at www.mgmmirage.com.
About CapitaLand Group
CapitaLand is one of the largest listed property companies in Asia. Headquartered in Singapore, the multinational company's core businesses in property, hospitality and real estate financial services are focused in gateway cities in Asia Pacific, Europe and the Middle East. The company's property and hospitality portfolio spans more than 70 cities in 18 countries. CapitaLand also leverages on its significant real estate asset base and market knowledge to develop fee-based products and services in Singapore and the region. The listed subsidiaries and associates of CapitaLand include The Ascott Group, Raffles Holdings, CapitaMall Trust, CapitaCommercial Trust and Australand, which is listed both in Singapore and Australia. Please visit www.capitaland.com for more details.

About Kohn Pedersen Fox Associates PC
KPF is an international practice with studios in New York and London and a growing presence in Shanghai. The practice, led by seventeen partners and directors, provides full architectural design, programming, urban design, master planning, graphic and product design services for clients in both the public and private sectors. The firm's extensive portfolio, developed over thirty years, includes designs ranging from a small jewel-like glass pavilion for Rodin sculptures to an entire new city in Incheon, Korea. The breadth of our experience allows us to bring an international perspective to a local project. The central concern of the practice is design excellence. KPF is committed to providing designs that create uplifting spaces for people. Our architecture responds to community, context and environment. Our work demonstrates the contribution architecture can make to sustainable patterns of living. KPF's strong body of work has earned the firm recognition as one of the most respected architectural design practices in the world. The work of the practice has been widely exhibited and is the subject of thirteen monographs. KPF has won over 200 awards. These awards are a reflection of our commitment to design excellence. The innovative designs of the firm continue to shape the debate about the direction of architecture today.

Issued by: CapitaLand Limited (Co. Regn: 198900036N)
Date: 28 February 2006

For more information, please contact:

Media Contact

**CapitaLand Limited**

Julie Ong
Corporate Communications
CapitaLand Limited
DID: +65-68233541
julie.ong@capitaland.com.sg

**MGM MIRAGE**

Gordon Absher
Corporate Affairs
MGM MIRAGE
DID: +1-7028917006
gabsher@mgmmirage.com