



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

ANNOUNCEMENT

**INCREASE IN SHAREHOLDING IN
(1) SIENA RESIDENTIAL DEVELOPMENT PTE. LTD.
(2) SIENA TRUSTEE PTE. LTD.**

CapitaLand Limited (“**CapitaLand**”) wishes to announce that it has increased its shareholding in its associated companies, Siena Residential Development Pte. Ltd. (“**SRDPL**”) and Siena Trustee Pte. Ltd. (“**STPL**”).

CapitaLand holds a 50% interest each in SRDPL and STPL, through its wholly owned subsidiary, Areca Realty Pte. Ltd. (“**ARPL**”). The increase is a result of the following:

- (1) SRDPL allotting an additional 3,999,990 ordinary shares at an issue price of S\$1 per share to ARPL and another existing shareholder of SRDPL, which is unrelated to CapitaLand, in proportion to their respective shareholdings, for a total consideration of S\$3,999,990. The consideration for the new shares has been satisfied fully by capitalising shareholders’ loans of S\$3,999,990 extended by ARPL and the other existing shareholder of SRDPL in equal parts; and
- (2) STPL allotting an additional 3,999,990 ordinary shares at an issue price of S\$1 per share to ARPL and another existing shareholder of STPL, which is unrelated to CapitaLand, in proportion to their respective shareholdings, for a total cash consideration of S\$3,999,990,

(the allotment of shares at (1) and (2) are collectively referred to the “**Share Increase**”).

SRDPL and STPL (as Trustee-Manager of Siena Commercial Trust) are the developers of the mixed-use residential and commercial site in Sengkang Central. The Share Increase was made for SRDPL and STPL to comply with the paid-up capital requirement of the Housing Developer’s Licence and the Housing Developers (Control and Licensing) Act.

Following the Share Increase, CapitaLand’s interest in the issued ordinary shares of SRDPL and STPL has each increased to 2,000,000; its interest in SRDPL and STPL, in percentage terms, remains unchanged at 50%.

The increase in ARPL’s shareholding in SRDPL and STPL 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
15 February 2019