



GIC RE TO INCREASE ITS STAKE IN BEIJING CAPITAL LAND LTD UP TO 22.84%

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GIC Real Estate Pte Ltd (GIC RE), through its affiliate, Reco Pearl Pte Ltd, has signed an agreement to subscribe for new shares in Beijing Capital Land Ltd. ("Company"), thereby raising its stake from 9.6% to a maximum of 22.84%. The Company is a property developer listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code : 2868 HK).

Reco Pearl Pte Ltd will subscribe for up to 376,222,000 new shares to be issued by the Company, at a subscription price of HK\$2.80 per share. The transaction is subject to the approval of the independent shareholders of the Company, the China Securities Regulatory Commission, and other relevant China authorities.

Dr. Seek Ngee Huat, President of GIC RE said, "We are pleased to make this investment as this will further strengthen our strategic alliance with one of China's top-tier residential developers. This investment demonstrates our confidence both in the management of Beijing Capital Land and the long-term prospects of China's growing housing markets."

About GIC Real Estate Pte Ltd

GIC RE is the real estate investment arm of the Government of Singapore Investment Corporation. Its mandate is to invest globally in real estate and real estate-related assets outside Singapore. GIC RE manages a multi-billion dollar portfolio of direct and indirect property investments with over 150

investments in more than 30 countries. It is one of the largest institutional investors in Asia and currently ranks amongst the world's top 10 global real estate investment firms.

ABOUT BEIJING CAPITAL LAND LTD.

The Company is a large conglomerate in Beijing engaging in property development, and specializes in the investment and development of medium to high-end residential apartments, Grade-A offices and high-end commercial properties. Its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 2003.

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