

FOR IMMEDIATE RELEASE

JAPAN LAND APPOINTS CHIEF FINANCIAL OFFICER

- **Announces appointment of new independent director**

Singapore, 12 November 2008 – SGX Mainboard-listed Japan Land Limited (“Japan Land” or “the Group”), a real estate player and specialist provider of real estate-related services and solutions across the value chain, is pleased to announce the appointment of Mr. Roland Tan as Chief Financial Officer with effect from 17 November 2008.

Mr Tan brings with him more than 30 years of experience as a finance specialist and a solid track record in a wide spectrum of financial operations including finance, accounting, costing and budgetary control. Based in Singapore, his duties will include strategic and financial planning, management and statutory reporting, controllership, tax planning and overseeing the Group’s strategic investments and operations.

Prior to joining Japan Land, Mr. Tan served at SGX-listed Jurong Engineering Limited where he was involved in a number of strategic business and operational assignments, including Jurong Engineering’s public listing in 1984 and subsequent fund raising activities. He held various key roles during his tenure, with his most recent position as General Manager (Finance Division) from May 1990 to August 2006. In this position, he oversaw the operations of three finance departments, Finance, Asset & Treasury and Budget & Commercial, and was primarily responsible for all of Jurong Engineering’s finance and operational activities.

Commenting on Mr Tan’s appointment, Mr. Mitsutoshi Ono, Managing Director of Japan Land said, “Mr. Tan brings a wealth of experience to his appointment as the Group’s new CFO. With his strong experience in the areas of Finance and Treasury, we are confident that he will add value to our management team from day one.”

APPOINTMENT OF NEW INDEPENDENT DIRECTOR

Japan Land has also announced the appointment of Mr. Sin Boon Ann as an independent director to its Board, with effect from 30 October 2008.

Mr. Sin is a corporate lawyer at Drew & Napier LLC, with extensive experience in the areas of corporate finance, banking, joint ventures, investments and acquisitions. He is also a Member of Parliament, Tampines Group Representation Constituency.

Mr. Sin was called to the Bar in 1987 and shortly thereafter, joined the National University of Singapore (“NUS”) as a member of the teaching staff. He pursued his Masters degree in London on a university scholarship. He taught at the NUS for approximately five years before leaving in 1992 to join Drew & Napier. Mr Sin was made a partner in 1994 and is presently

practising in the Corporate and Finance Department of the Drew & Napier LLC. He became a Director upon the corporatisation of the firm in 2001.

Mr. Sin also holds directorship positions in several other SGX-listed companies, including Courage Marine Group Limited, CSE Global Ltd and MFS Technology Ltd.

Commenting on Mr. Sin's appointment, Mr. Ono said, "Mr. Sin is a well-respected lawyer in Singapore and joins us with two decades of experience in the legal and financial industry. The corporate governance and legal environment is an ever-changing one and Mr. Sin's knowledge will be a valuable resource as we continue to grow the company and protect shareholder interests."

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About Japan Land (Company Registration No. 199707417K)

Japan Land Limited is an investment holding company based in Singapore and listed on the Mainboard of the Singapore Exchange. Through its subsidiaries and associated companies, Japan Land is engaged in the business of property development, facilities and asset management and customised housing.

Initially focused on customised housing and real estate development through its subsidiary KHC Limited, Japan Land has since ventured into the business of developing and managing data centres in Asia, reflecting its focus on becoming a specialist real estate player. Following the success of the largest IDC project in Tokyo, the Group is developing an IDC in Singapore and plans to participate in more of such projects in the region in the future.

It is Japan Land's vision is to become a leading real estate player and specialist provider of real estate and related solutions and services across the value chain. The Group will continue to look out for key opportunities to further establish its presence in Asia.

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