

This release is not an offer for sale of the securities in the United States. The Rights Units and nil-paid rights may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act. Neither the Manager nor any seller of securities intends to register any portion of any offering in the United States or to conduct a public offering of securities in the United States.



(Constituted in the Republic of Singapore pursuant to a trust deed dated 6 February 2004 (as amended))

ANNOUNCEMENT

CAPITACOMMERCIAL TRUST RIGHTS ISSUE FINAL RESULTS OF THE RIGHTS ISSUE

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

Further to its announcement dated 25 June 2009 regarding the indicative results of the **Rights Issue**, the **Manager** wishes to announce that valid acceptances and excess applications for a total of 1,901,059,878 **Right Units**, representing approximately 135.4% of the total number of **Rights Units** available under the **Rights Issue**, were received as at the close of the **Rights Issue** on 24 June 2009.

The valid acceptances received include the acceptances by the unitholding subsidiaries of **CapitaLand**, being E-Pavilion Pte. Ltd., SBR Private Limited¹ and CapitaCommercial Trust Management Limited, of their aggregate pro rata entitlement of 441,394,329 **Rights Units**², representing approximately 31.4% of the total number of **Rights Units** under the **Rights Issue**.

Details of the valid acceptances and excess applications received are as follows:

| | Number of Rights Units | % of Rights Issue |
|---------------------|------------------------|-------------------|
| Valid acceptances | 1,386,832,608 | 98.8% |
| Excess applications | 514,227,270 | 36.6% |
| Total | 1,901,059,878 | 135.4% |

1 SBR Private Limited has, pursuant to the **Securities Lending Agreement**, earlier lent 41,850,385 **Units** to Standard Chartered Bank, in connection with the **CCT S\$370,000,000 2.0% convertible bonds due 2013**. SBR Private Limited has instructed Standard Chartered Bank and the holders of the **Loan Units** to accept their provisional allotment of **Rights Units** in connection with the **Loan Units**.

2 Includes the acceptances by any entity which holds **Units** outstanding under the loan described in the **Securities Lending Agreement** or, as the case may be, the nominees(s) or custodian(s) of such entity.

1.2 Allotment of Rights Units for Excess Rights Units Applications

The balance of 17,058,398 **Rights Units** which were not validly accepted will be allotted to satisfy excess applications. Subject to the requirements of or otherwise waived by the **SGX-ST**, in the allotment of **Excess Rights Units**, preference will be given to the rounding of odd lots, followed by allotment to the **Unitholders** who are neither **Substantial Unitholders** nor **Directors**. **CapitaLand** and its subsidiaries, other **Substantial Unitholders** and **Directors** will rank last in priority.

2. ALLOTMENT OF RIGHTS UNITS

2.1 Allotment

Successful subscribers of the **Rights Units** with **CDP Securities Accounts**, including those who have elected to receive their **Rights Units** in their respective **CDP Securities Accounts**, will receive via ordinary post, on or about 3 July 2009, a notification from **CDP** stating the number of **Rights Units** that have been credited to their respective **CDP Securities Accounts**.

Other successful subscribers of the **Rights Units** will receive, at their mailing addresses in Singapore as maintained with the **Unit Registrar**, documentary evidence evidencing title to the **Rights Units** allotted to them within 10 business days after the **Closing Date**.

2.2 Refunds

When any acceptance for **Rights Units** and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicant without interest or any share of revenue or other benefit arising therefrom within 14 days after the **Closing Date**, by any one or a combination of the following:

- (i) where the acceptance and/or application had been made through **CDP**, by means of a crossed cheque drawn on a bank in Singapore by ordinary post, at his own risk, to his mailing address as maintained with **CDP**, or in such other manner as he may have agreed with **CDP** for the payment of any cash distributions (where the acceptance and/or application is through **CDP**);
- (ii) where the acceptance and/or application had been made through **Electronic Applications**, by means of crediting his bank account with the relevant **Participating Bank** at his own risk, the receipt by such **Participating Bank** being a good discharge by the **Manager**, the **Trustee** and **CDP** of their obligations; or
- (iii) where the acceptance and/or application had been made through the **Unit Registrar**, by means of a crossed cheque drawn on a bank in Singapore by ordinary post, at his own risk, to his mailing address as maintained with the **Unit Registrar**, or in such other manner as he may have agreed with the **Unit Registrar** for the payment of any cash distributions.

2.3 The "Nil-paid" Rights of Ineligible Unitholders

A total of 1,963,684 **Rights Units**, which would otherwise have been provisionally allotted to **Ineligible Unitholders**, were sold "nil-paid" on the **SGX-ST**.

The net proceeds from such sales of the provisional allotments of **Rights Units**, which would otherwise have been allotted to **Ineligible Unitholders**, after deduction of all expenses therefrom, will be pooled and thereafter distributed to **Ineligible Unitholders** in proportion to their respective unitholdings as at the **Rights Issue Books Closure Date** and sent to them at their own risk by ordinary post, without interest or any share of revenue or other benefit arising therefrom, provided that where the amount of net proceeds to be distributed to any single **Ineligible Unitholder** is less than S\$10.00, the **Manager** shall be entitled to retain or deal with such net proceeds as the **Manager** may, in its absolute discretion, deem fit for the sole benefit of **CCT** and no **Ineligible Unitholder** shall have any claim whatsoever against the **Manager**, the **Joint Lead Managers and Underwriters**, the **Trustee** or **CDP** in connection herewith.

3. ISSUE AND LISTING OF RIGHTS UNITS

3.1 Issue

The **Manager** expects that the **Rights Units** will be issued on 2 July 2009.

3.2 Status of the Rights Units

CCT's current policy is to distribute its distributable income on a semi-annual basis to **Unitholders**. The **Rights Units** will, upon allotment and issue, rank *pari passu* in all respects with the existing **Units** in issue as at the date of issue of the **Rights Units**, including the right to any distributions which may accrue for the period from 1 January 2009 to 30 June 2009 as well as all distributions thereafter.

3.3 Listing and Quotation

The **Manager** further expects that the **Rights Units** will be listed and quoted on the Main Board of the **SGX-ST** with effect from 9.00 a.m. on 3 July 2009.

The **Manager** wishes to take this opportunity to thank **Unitholders** for their support in ensuring the successful completion of the **Rights Issue**.

Definitions:

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| ATM | Automated teller machine |
| CapitaLand | CapitaLand Limited |
| CCT | CapitaCommercial Trust |
| CDP | The Central Depository (Pte) Limited |
| Closing Date | Refers to: <ul style="list-style-type: none">(i) 24 June 2009 at 5.00 p.m., being the last date and time for acceptance of and/or excess application and payment for the Rights Units under the Rights Issue through CDP or the Unit Registrar; or(ii) 24 June 2009 at 9.30 p.m., being the last date and time for acceptance of and/or excess application and payment for the Rights Units under the Rights Issue through an ATM of a Participating Bank |
| Directors | The directors of the Manager |
| Electronic Application | Acceptance of the Rights Units and (if applicable) application for Excess Rights Units under the Rights Issue made through an ATM of a Participating Bank in accordance with the terms and conditions of the Offer Information Statement |
| Eligible Depositors | Unitholders with Units standing to the credit of their securities accounts and whose registered addresses with CDP are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, including Entitled QIBs and such Unitholders who the Manager, on behalf of CCT, and the Joint Lead Managers and Underwriters agree, may be offered Rights Units without breaching applicable securities laws |
| Eligible Scripholders | Unitholders whose Units are not deposited with CDP and who have tendered to the Unit Registrar valid transfers of their Units and/or the documentary evidence evidencing their title in relation thereto for registration up to the Rights Issue Books Closure Date, and whose registered addresses with the Manager are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days prior to the Rights Issue Books Closure Date, provided the Unit Registrar with addresses in Singapore for the service of notices and documents, including Entitled QIBs and such Unitholders who the Manager, on behalf of CCT, and the Joint Lead Managers and Underwriters agree, may be offered Rights Units without breaching applicable securities laws |

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| Eligible Unitholders | Comprise Eligible Depositors and Eligible Scripholders |
| Entitled QIBs | Beneficial holders of Units resident in the U.S. (the identities of which are to be agreed between the Manager and the Joint Lead Managers and Underwriters) that are “qualified institutional buyers” as defined in Rule 144A under the U.S. Securities Act and who provide to the Manager and the Joint Lead Managers and Underwriters a signed investor representation letter in the form set out in the Offer Information Statement |
| Excess Rights Units | The Rights Units represented by the provisional allotments (A) of (i) Eligible Unitholders who decline, do not accept, and elect not to renounce their provisional allotments of Rights Units under the Rights Issue (during the “nil-paid” rights trading period prescribed by the SGX-ST) and/or (ii) Ineligible Unitholders which have not been sold during the “nil-paid” rights trading period or (B) that have not been validly taken up by the original allottees, renounees of the provisional allotments or the purchasers of the “nil-paid” rights |
| Ineligible Unitholders | Unitholders other than Eligible Unitholders |
| Joint Lead Managers and Underwriters | DBS Bank Ltd, Cazenove & Co. (Singapore) Pte. Limited (a Standard Chartered group company) ³ and United Overseas Bank Limited, as the joint lead managers and underwriters for the Rights Issue |
| Loan Units | The 41,850,385 Units which were loaned to Standard Chartered Bank by SBR Private Limited pursuant to the Securities Lending Agreement |
| Manager | CapitaCommercial Trust Management Limited, as manager of CCT |
| Market Day | A day on which the SGX-ST is open for trading in securities |
| MAS | Monetary Authority of Singapore |
| Offer Information Statement | The offer information statement dated 29 May 2009 lodged with the MAS in connection with the Rights Issue |
| Participating Banks | DBS Bank Ltd (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited |

3 Cazenove & Co. (Singapore) Pte. Limited is a wholly-owned subsidiary of Cazenove Asia Limited and a Standard Chartered group company. The mark “Cazenove” and marks containing “Cazenove” are trade marks of Cazenove IP Limited and are used under limited licence. Cazenove Asia Limited, its subsidiaries and affiliated companies are now subsidiaries or affiliated companies of Standard Chartered Bank (Hong Kong) Limited, and are not affiliated with JPMorgan Cazenove Limited, Cazenove Inc., or their subsidiaries.

| | |
|--|---|
| Rights Issue | The issue of new Units on a fully underwritten and renounceable basis to Eligible Unitholders on the basis of 1 Rights Unit for every 1 existing Unit held as at the Rights Issue Books Closure Date at S\$0.59 per Rights Unit |
| Rights Issue Books Closure Date | 5 June 2009 at 5.00 p.m., being the date and time on which the Transfer Books and Register of Unitholders are closed to determine the provisional allotments of Eligible Unitholders to the Rights Issue |
| Rights Units | The new Units to be issued by the Manager pursuant to the Rights Issue |
| Securities Lending Agreement | The securities lending agreement entered into between Standard Chartered Bank and SBR Private Limited dated 2 April 2008 (as supplemented by the letters dated 26 May 2009 and 15 June 2009) |
| SGX-ST | Singapore Exchange Securities Trading Limited |
| Substantial Unitholders | A Unitholder with an interest in not less than 5.0% of all Units in issue |
| Trustee | HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CCT |
| Unit | A unit representing an undivided interest in CCT |
| Unitholder | The registered holder for the time being of a Unit, including person so registered as joint holders, except where the registered holder is CDP, the term "Unitholder" shall, in relation to Units registered in the name of CDP, mean, where the context requires, the Depositor whose securities account with CDP is credited with Units. The term "Depositor" shall have the meaning ascribed to it in Section 130A of the Companies Act, Chapter 50 of Singapore |
| Unit Registrar | Boardroom Corporate & Advisory Services Pte. Ltd. |
| U.S. | United States |
| U.S. Securities Act | U.S. Securities Act of 1933, as amended |

By Order of the Board
CapitaCommercial Trust Management Limited
(Company registration no. 200309059W)
(as manager of CapitaCommercial Trust)

Michelle Koh
Company Secretary
Singapore
30 June 2009

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for **Units**.

The **Offer Information Statement** may be accessed online at the website of the **MAS** at <http://masnet.mas.gov.sg/operasdrprosp.nsf>. The **MAS** assumes no responsibility for the contents of the **Offer Information Statement**. The availability of the **Offer Information Statement** on the **MAS** website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The **MAS** has not, in any way, considered the investment merits of **CCT**. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the **Offer Information Statement**.

The value of the **Units** and the income from them may fall as well as rise. **Units** are not obligations of, deposits in, or guaranteed by, the **Manager** or any of its affiliates. An investment in **Units** is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the **Manager** to redeem their **Units** while the **Units** are listed. It is intended that **Unitholders** may only deal in their **Units** through trading on the **SGX-ST**. Listing of the **Units** on the **SGX-ST** does not guarantee a liquid market for the **Units**.

The past performance of **CCT** is not necessarily indicative of the future performance of **CCT**.