



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

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, the Manager of CCT wishes to announce that the Manager has obtained new independent valuations, as at 31 December 2009, for the Singapore properties owned by CCT as listed below.

The value of CCT's Singapore properties, including its 60.0% interest in Raffles City through RCS Trust, is S\$5,702.0 million⁽¹⁾ in aggregate based on the valuations as at 31 December 2009. This represents a downward revaluation of S\$327.6 million or approximately 5.4% from the aggregate value of S\$6,029.6 million as at 22 May 2009 for the same properties.

Owner	CCT (held through HSBC Institutional Trust Services (Singapore) Limited as trustee of CCT)	
Date of Valuation	31 December 2009	
Valuer	Jones Lang LaSalle Property Consultants Pte Ltd	
Description of Property	Valuation⁽¹⁾ S\$ million	
Capital Tower 168 Robinson Road	1,052.5	
Six Battery Road 6 Battery Road	1,114.0	
One George Street 1 George Street	896.0 ²	
Starhub Centre 51 Cuppage Road	268.0	
Robinson Point 39 Robinson Road	182.5	
HSBC Building 21 Collyer Quay	299.8	
Wilkie Edge 8 Wilkie Road	143.0	

Owner	CCT (held through HSBC Institutional Trust Services (Singapore) Limited as trustee of CCT)	
Date of Valuation	31 December 2009	
Valuer	Jones Lang LaSalle Property Consultants Pte Ltd	
Description of Property	Valuation⁽¹⁾ S\$ million	
Bugis Village 62 to 67 Queen Street 151 to 166 Rochor Road 229 to 253 (odd numbers only) Victoria Street	64.3	
Golden Shoe Car Park 50 Market Street	102.6	
Market Street Car Park 146 Market Street	49.3	

Notes:

(1) Prior to the reclassification of Robinson Point from "investment properties" to an "asset held for sale" on the Balance Sheet

(2) Open market value takes into consideration the yield protection to CCT for five years, from July 2008 to July 2013

Owner	RCS Trust (held through HSBC Institutional Trust Services (Singapore) Limited as trustee-manager of RCS Trust)	
Date of Valuation	31 December 2009	
Valuer	Knight Frank Pte Ltd	
Description of Property	Valuation⁽¹⁾ S\$ million	
Raffles City 250 & 252 North Bridge Road, 2 Stamford Road and 80 Bras Basah Road	2,550.0 ⁽²⁾	

Notes:

(1) Prior to the reclassification of Robinson Point from "investment properties" to an "asset held for sale" on the Balance Sheet

(2) CCT's 60% interest in Raffles City amounted to S\$1,530.0 million.

Copies of the valuation certificates for the above properties are available for inspection at the Manager's registered office at 39 Robinson Road #18-01, Robinson Point, Singapore 068911, during normal business hours for a period of three months from the date hereof. Prior appointment would be appreciated.

BY ORDER OF THE BOARD
CapitaCommercial Trust Management Limited
(Company registration no. 200309059W)
As manager of CapitaCommercial Trust

Michelle Koh
Company Secretary
Singapore
20 January 2010

Definitions used in this announcement are set out below:

CCT	CapitaCommercial Trust
The Manager	CapitaCommercial Trust Management Limited, as Manager of CCT
SGX-ST	Singapore Exchange Securities Trading Limited

Important Notice

The value of units in CCT (“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 the holder of Units 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.