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

ANNOUNCEMENT

PROPOSED ISSUE OF CONVERTIBLE BONDS DUE 2017

1. INTRODUCTION

The Manager is pleased to announce that CCT has priced its offering of Convertible Bonds, which are convertible into new Units. The Issue has been fully placed to institutional investors and accredited investors. Credit Suisse (Singapore) Limited and J.P. Morgan (S.E.A.) Limited are the joint bookrunners and Joint Lead Managers for the Issue. Capitalised terms that are not defined in this announcement shall have the same meaning as that set out in the announcement dated 13 August 2012.

2. PRINCIPAL TERMS OF THE CONVERTIBLE BONDS

The principal terms and conditions of the Convertible Bonds are summarised as follows:

Issue Size	: S\$175.0 million in principal amount of Convertible Bonds.
Issue Price	: 100.0 per cent. of the principal amount of the Convertible Bonds.
Security	: Nil.
Settlement and Payment	: Subject to fulfilment of the conditions of the Subscription Agreement, settlement and payment for the Convertible Bonds is expected to take place in Singapore on or about 12 September 2012 or such other date as may be agreed between the CCT Trustee, the Manager and the Joint Lead Managers.

Interest	: The Convertible Bonds will bear interest at the rate of 2.50 per cent. per annum, payable semi-annually.
Conversion	: The number of Conversion Units of a Convertible Bond will be determined by dividing the principal amount of the Convertible Bond to be converted by the then prevailing conversion price in respect of the Convertible Bonds.
Initial Conversion Price	: S\$1.6851 for each new Unit.
Conversion Period	: Convertible at the option of the holder, at any time on or after the date falling 41 days after the Closing Date up to the close of business on the date falling 10 days prior to the Maturity Date, subject to customary closed periods and the terms and conditions of the Convertible Bonds.
Status of the Convertible Bonds	: The Convertible Bonds constitute direct, unsubordinated, unconditional and (subject to the terms and conditions of the Convertible Bonds) unsecured obligations of the CCT Trustee and shall at all times rank <i>pari passu</i> and without any preference or priority among themselves. The payment obligations of the CCT Trustee under the Convertible Bonds shall, save for such exceptions as may be provided by mandatory provisions of applicable law and subject to the terms and conditions of the Convertible Bonds, at all times rank at least equally with all of its other present and future direct, unsubordinated, unconditional and unsecured obligations.
Status of the Conversion Units	: The Conversion Units will, when issued and delivered in accordance with the trust deed constituting the Convertible Bonds, be freely transferable, free and clear of all liens, encumbrances, security interests or claims of third parties.
Final Redemption	: Unless previously redeemed, converted or purchased and cancelled, the Convertible Bonds will be redeemed at 100% of their principal amount together with unpaid accrued interest up to (but excluding) the Maturity Date.

Maturity Date : On or about 12 September 2017.

Redemption at the Option of the holder of the Convertible Bonds : Holders of the Convertible Bonds may require the CCT Trustee to redeem all (but not less than all) of their Convertible Bonds at 100% of the principal amount of the Convertible Bonds being redeemed, together with any accrued but unpaid interest accrued up to (but excluding) the date of fixed for redemption, in the event that the Units cease to be listed on the SGX-ST or an alternative stock exchange or in the event that a change of control (as described in the terms and conditions of the Convertible Bonds) arises.

Redemption at the Option of the CCT Trustee : (i) All (but not less than all) of the Convertible Bonds may be redeemed by the CCT Trustee at any time on or after 12 September 2015 but not less than seven (7) business days prior to the Maturity Date, if the closing price of the Units (as quoted on the SGX-ST) over each 30 consecutive Trading Days immediately prior to (but excluding) the date on which notice of such redemption is published, is at least 130 per cent. of the Conversion Price in effect on such Trading Day. The redemption price will be equal to 100 per cent. of the principal amount of the Convertible Bonds being redeemed, plus any unpaid accrued interest up to (but excluding) the date of redemption.

(ii) At any time the aggregate principal amount of the Convertible Bonds outstanding is less than 10 per cent. of the aggregate principal amount originally issued, the CCT Trustee shall have the option to redeem such outstanding Convertible Bonds in whole but not in part at 100 per cent. of their principal amount together with unpaid accrued interest up to (but excluding) the date fixed for such redemption.

(iii) In the event the CCT Trustee has or will become obliged to pay additional amounts, as referred to in the terms and conditions of the Convertible Bonds, as a result of any change in, or amendment to, the laws or regulations of Singapore or any political subdivision or any

authority thereof or therein having power to tax, or any change in the general application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after 12 September 2012, and such obligation cannot be avoided by the CCT Trustee taking reasonable measures available to it, the CCT Trustee shall have the option to redeem all (but not some only) of the Convertible Bonds at 100 per cent. of their principal amount together with unpaid accrued interest up to (but excluding) the date fixed for such redemption.

Listing : Application will be made to list the Convertible Bonds and the Conversion Units on the SGX-ST.

Governing Law : English law.

3. NEW CONVERSION UNITS

The number of new Conversion Units to be allotted and issued by the CCT Trustee, pursuant to the full conversion of the Convertible Bonds is approximately 103.85 million (based on the Initial Conversion Price of S\$1.6851 and assuming no adjustments to the Initial Conversion Price). The 103,851,403 new Conversion Units represent approximately 3.7 per cent. of the existing Units in issue as of 13 August 2012.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER / UNITHOLDERS

None of the Directors or controlling shareholder of the Manager or the controlling unitholders of CCT has any interest, direct or indirect, in the Issue.

Definitions:

CCT	CapitaCommercial Trust
CCT Trustee	HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CapitaCommercial Trust
Closing Date	12 September 2012, or such other date as the CCT Trustee, the Manager and the Joint Lead Managers shall determine
Conversion Units	The Units to be issued on conversion of the Convertible Bonds
Convertible Bonds	S\$175.0 million convertible bonds due 2017
Issue	Issue of the Convertible Bonds
Joint Lead Managers	Credit Suisse (Singapore) Limited and J.P. Morgan (S.E.A.) Limited
Manager	CapitaCommercial Trust Management Limited, in its capacity as manager of CapitaCommercial Trust
Subscription Agreement	The subscription agreement dated 13 August 2012 entered into between the CCT Trustee, the Manager and the Joint Lead Managers
Trading Day	Shall have the meaning ascribed to it in the terms and conditions of the Convertible Bonds.
Unit	A unit representing an undivided interest in CCT

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

Michelle Koh
Company Secretary
Singapore
14 August 2012

Important Notice

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

The Convertible Bonds and the Units to be issued upon conversion of the Convertible Bonds have not been, and will not be registered under the Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act. This notice is for information purposes only and does not constitute an offer or sale of Convertible Bonds or Units to be issued upon conversion of the Convertible Bonds in the United States or any other jurisdiction. Neither this notice nor any portion hereof may be sent or transmitted into the United

States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of Units and Convertible Bonds, and the income derived 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 and/or Convertible Bonds 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.