

# CapitaCommercial Trust Singapore's First Listed Commercial REIT

## Presentation for investor meetings in USA



**26 Nov to 30 Nov 2012**



# Important Notice

The past performance of CCT is not indicative of the future performance of CCT. Similarly, the past performance of CapitaCommercial Trust Management Limited, the manager of CCT is not indicative of the future performance of the Manager.

The value of units in CCT (CCT Units) and the income derived from them may fall as well as rise. The CCT Units are not obligations of, deposits in, or guaranteed by, the CCT Manager. An investment in the CCT Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the CCT Manager redeem or purchase their CCT Units while the CCT Units are listed. It is intended that holders of the CCT Units may only deal in their CCT Units through trading on Singapore Exchange Securities Trading Limited (SGX-ST). Listing of the CCT Units on the SGX-ST does not guarantee a liquid market for the CCT Units.

This presentation may contain forward-looking statements that involve assumptions, 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 developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, 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.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the CCT Manager on future events.



# Contents

	Slide No.
<b>1. Singapore Office Market</b>	<b>04</b>
<b>2. About CCT</b>	<b>09</b>
<b>3. Stable Portfolio</b>	<b>16</b>
<b>4. Portfolio Reconstitution Strategy</b>	<b>25</b>
<b>5. Proactive Capital Management</b>	<b>33</b>
<b>6. Summary</b>	<b>42</b>
<b>7. Supplementary information</b>	<b>45</b>

# 1. Singapore Office Market

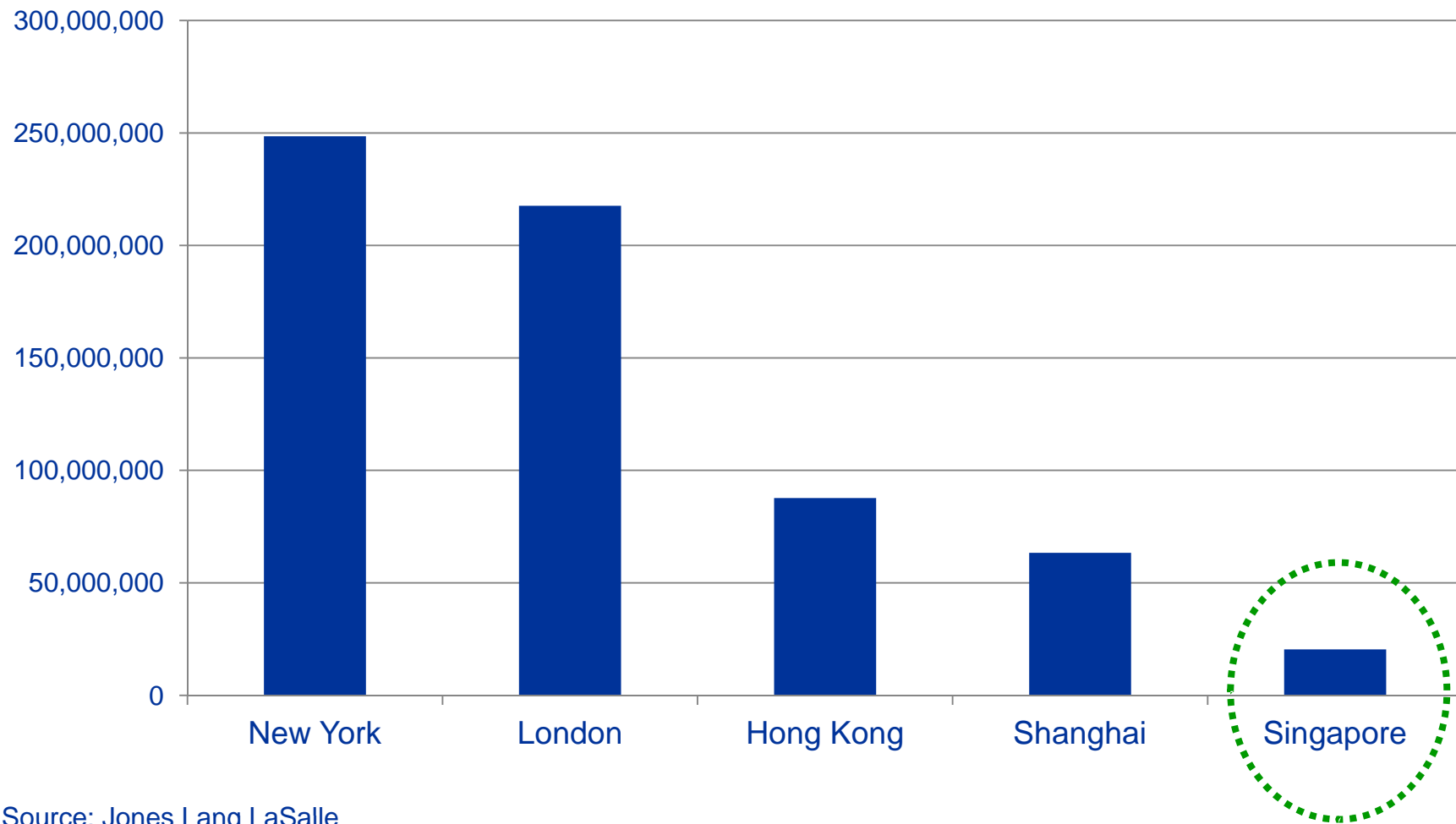


CapitaCommercial  
Trust



# Office Stock in Key Financial Centres

## Total Grade A Office Stock by NLA (sq ft)

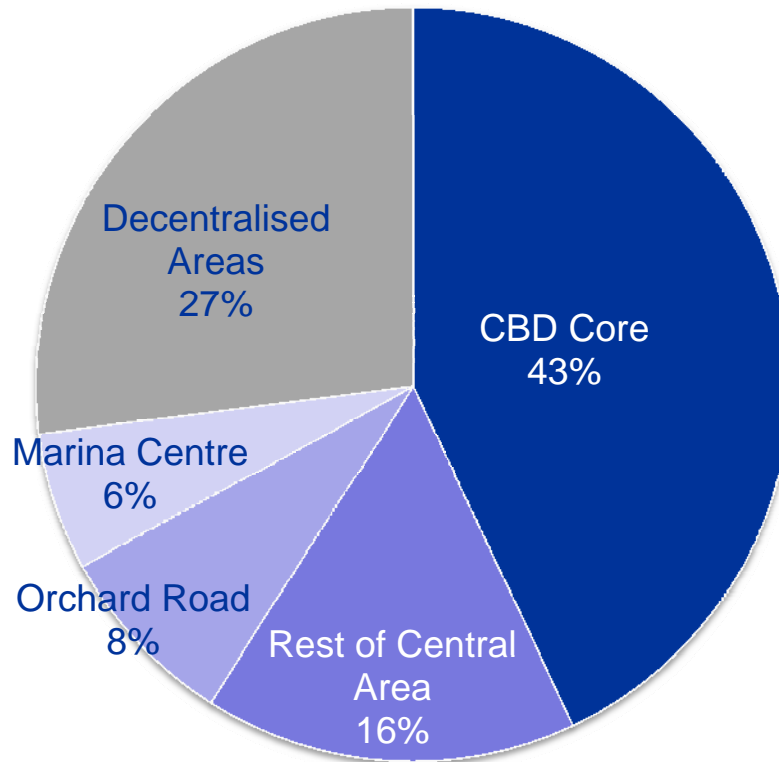


Source: Jones Lang LaSalle



# CBD Core office space currently constitutes 43% of total office stock

Total island-wide office stock in Singapore: 64.1 mil sq ft



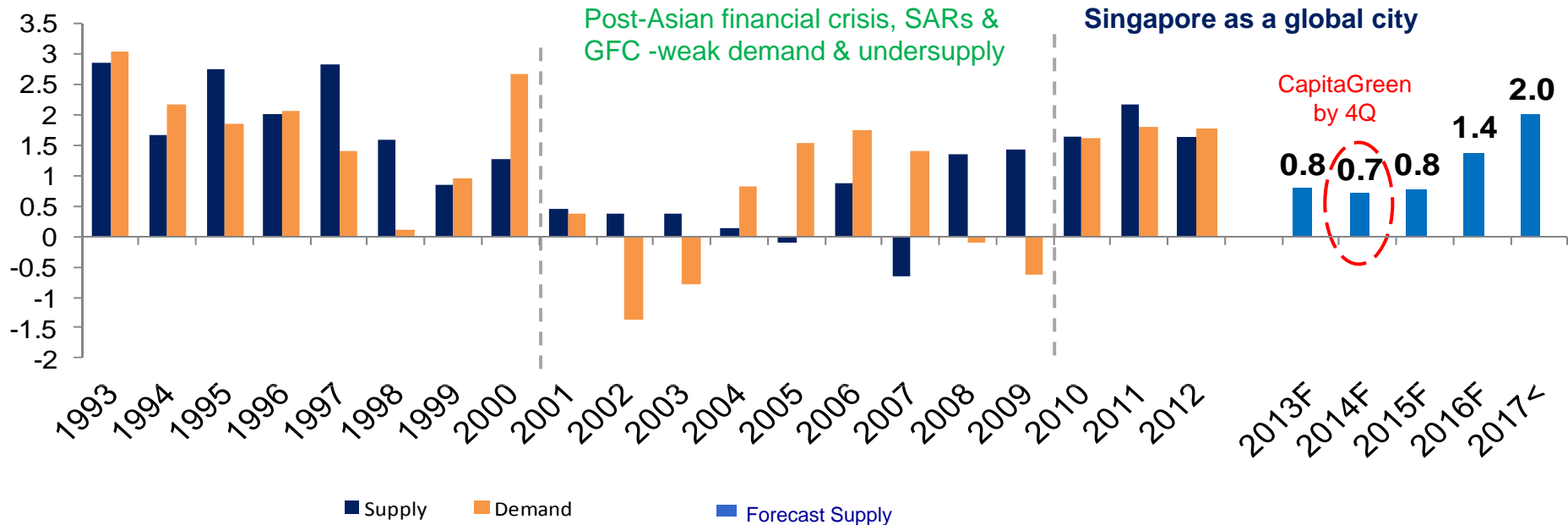
Region	Area (sq ft)	% of total stock
CBD Core - Grade A office stock	27.6 mil 14.6 mil	43%
Rest of Central Area	10.3 mil	16%
Orchard Road	5.1 mil	8%
Marina Centre	3.8 mil	6%
Decentralised Areas	17.3 mil	27%

Source: Jones Lang LaSalle (3Q 2012)



# Recorded average net absorption of 1.7 mil sq ft over 3 years post GFC; Demonstrated strong office demand

## Singapore Private Office Space (Central Area) – Demand & Supply



Periods	Average annual supply	Average annual demand
1993 – 1997 (growth phase)	2.4 mil sq ft	2.1 mil sq ft
1993 - 2012 YTD (through 20-year property market cycles)	1.3 mil sq ft	1.1 mil sq ft
2013 – 2016 & beyond (forecast till 2017)	1.1 mil sq ft	N.A.

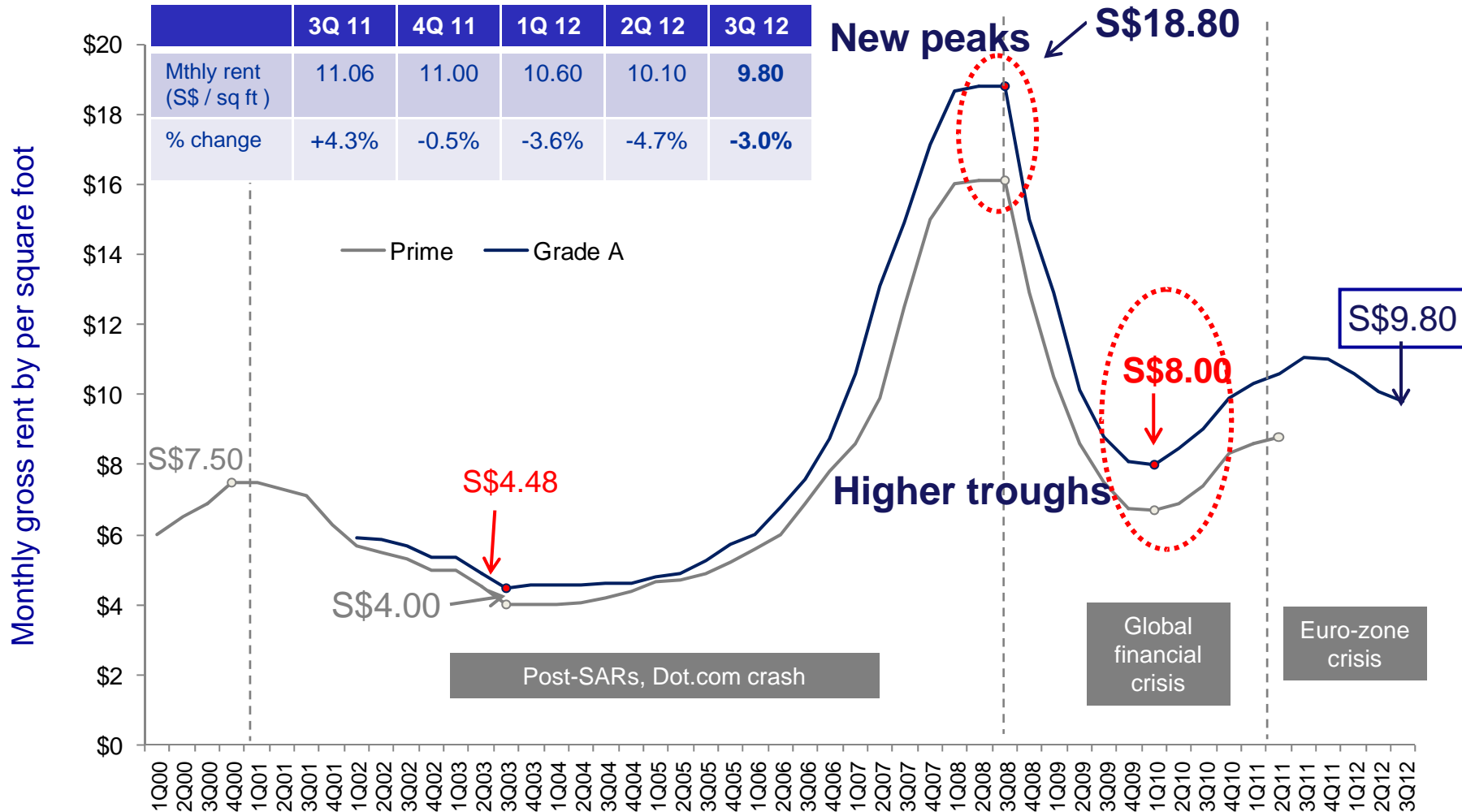
Notes:

- (1) Central Area comprises 'The Downtown Core', 'Orchard' and 'Rest of Central Area'
- (2) Supply is calculated as net change of stock over the quarter and may include office stock removed from market due to conversions or demolitions
- (3) Excludes Strata-titled Office developments
- (4) Source: URA, JLL (3Q2012 preliminary figures)





# Rate of office market rent decline is easing given robust demand



\*No historical data for Grade A rents prior to 2002.

Source of data: CB Richard Ellis (Pte) Ltd (figures as at end of each quarter). CBRE no longer tracks prime rents from 3Q 2011.



## 2. About CCT



CapitaCommercial  
Trust

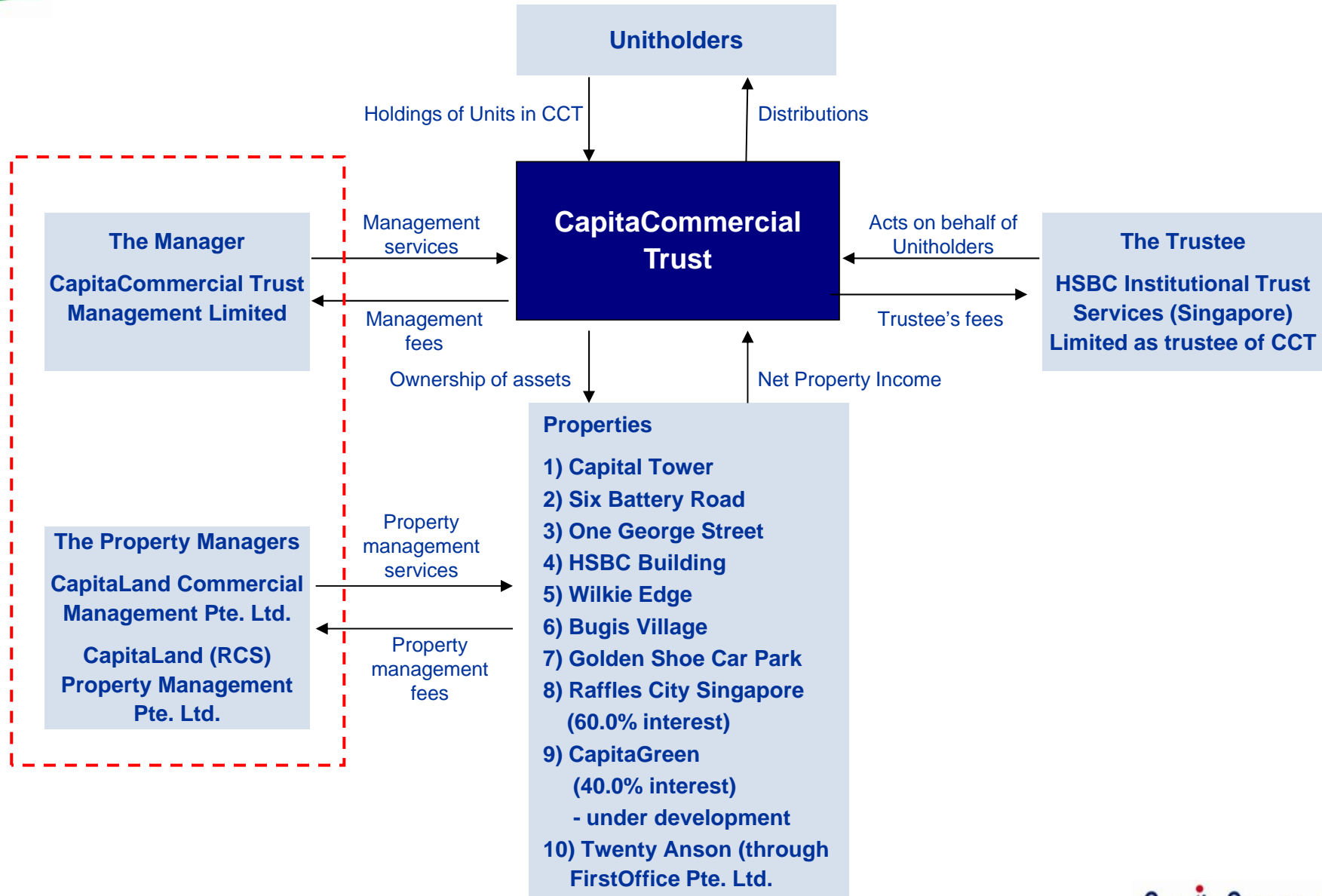


# Singapore's First Listed Commercial REIT

<b>Listing</b>	May 2004 on Singapore Exchange Securities Trading Limited
<b>Portfolio</b> - Singapore	10 quality commercial assets in the Central Area of Singapore Total net lettable area of about 3 million sq ft Total number of tenants – About 550 (office, retail and hotel)
<b>Investments</b> - Malaysia (less than 5% of total assets)	30% stake in Quill Capita Trust who owns 10 commercial properties in Kuala Lumpur, Cyberjaya and Penang 7.4% stake in Malaysia Commercial Development Fund Pte. Ltd.
<b>Total assets</b>	S\$6.8 billion (US\$5.5 billion) (as at 30 September 2012)
<b>Market cap</b>	S\$4.5 billion (US\$3.7 billion) Based on CCT's closing price of S\$1.595 on 20 November 2012 and total units on issue 2,842,956,284
<b>Sponsor</b>	CapitaLand Group: About 32%

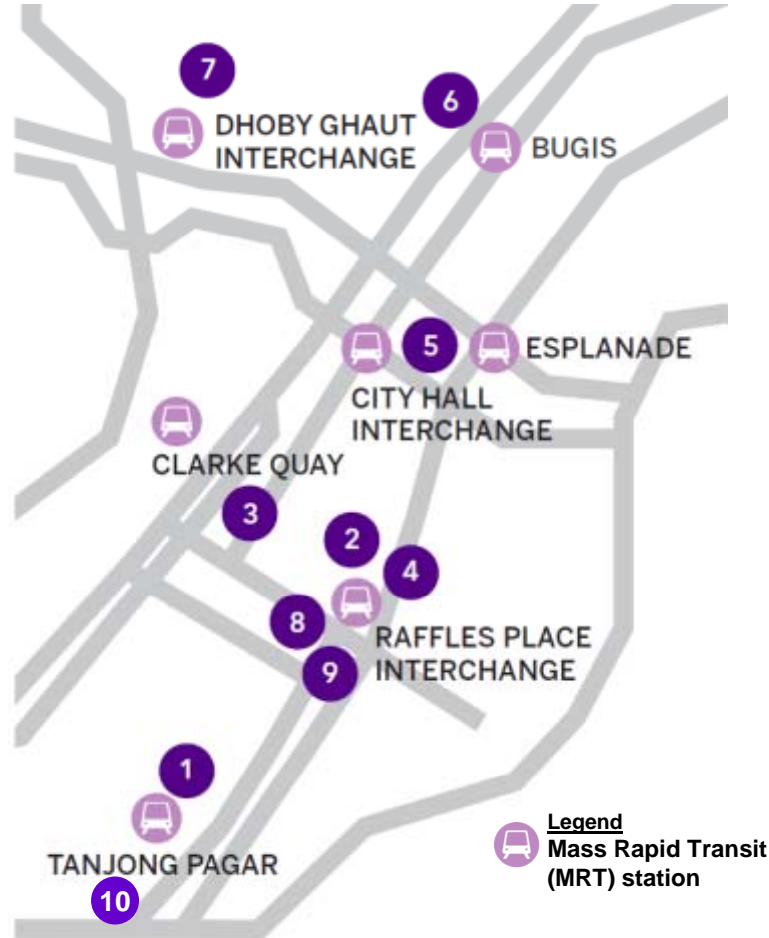


# Structure of CCT





# Owens 10 centrally-located quality commercial properties

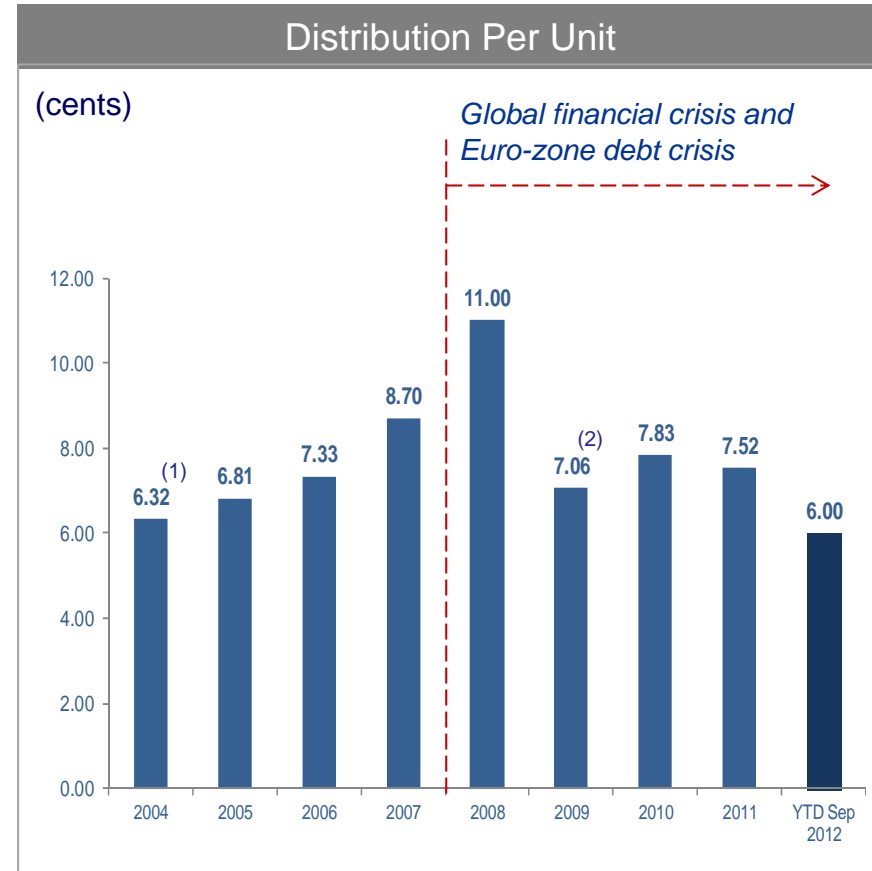
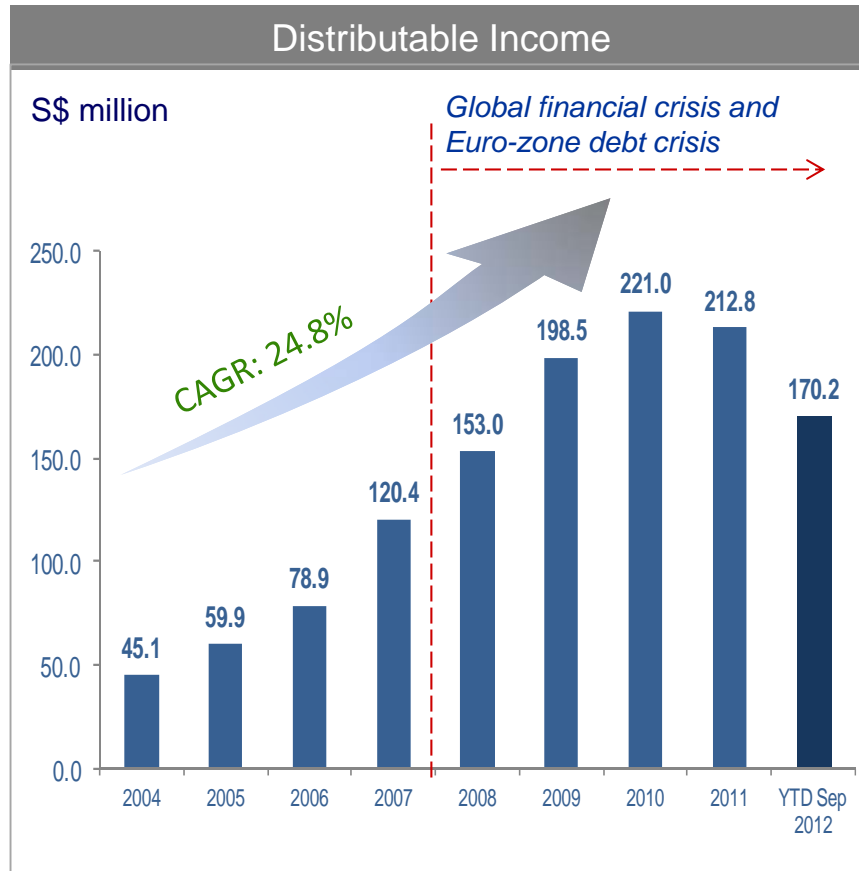


- 1. Capital Tower
- 2. Six Battery Road
- 3. One George Street
- 4. HSBC Building
- 5. Raffles City
- 6. Bugis Village
- 7. Wilkie Edge
- 8. Golden Shoe Car Park
- 9. CapitaGreen (development)
- 10. Twenty Anson (acquired in March 2012)





# Credible performance since inception through volatile office market conditions

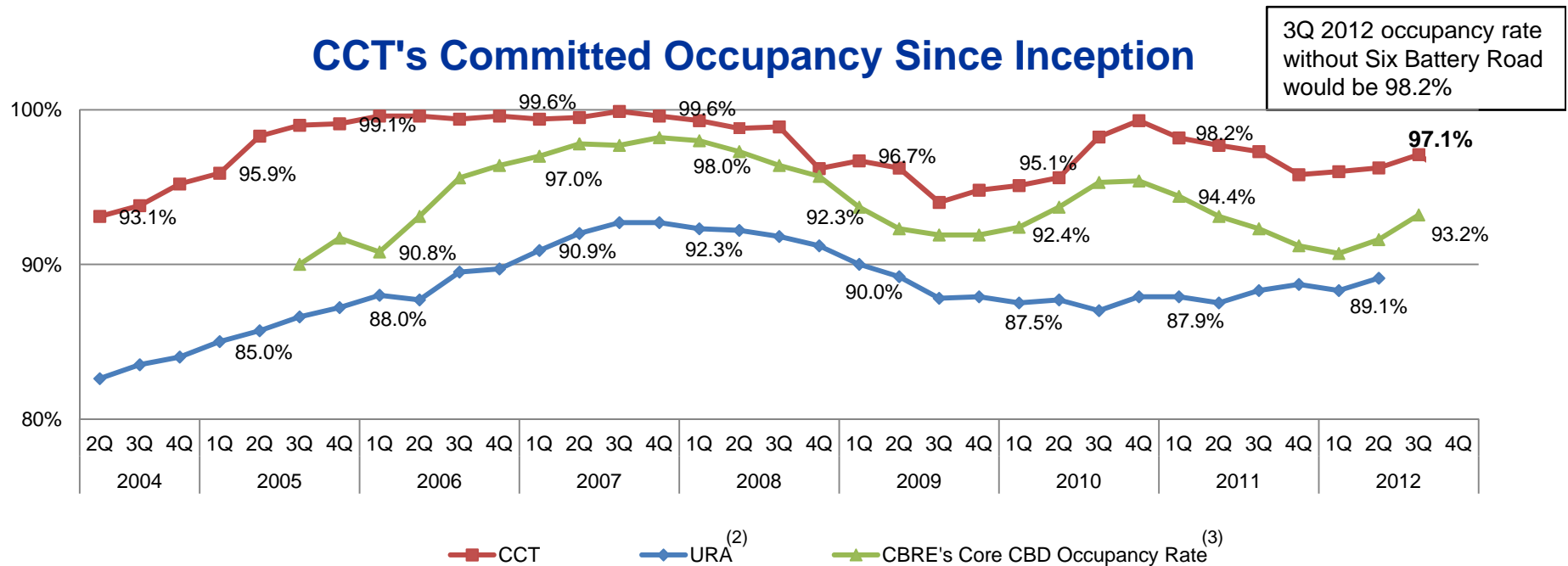


- (1) Annualised
- (2) After taking into consideration the issue of rights units in July 2009



# CCT's Grade A offices and portfolio occupancy continues to rise and to be above market occupancy

	CCT Committed Occupancy Level				Industry Statistics Occupancy Level <sup>(1)</sup>			
Grade A Office	3Q2012	95.8% ↑	2Q2012	94.5%	3Q2012	90.6% ↑	2Q2012	87.8%
Portfolio	3Q2012	97.1% ↑	2Q2012	96.2%	3Q2012	93.2% ↑	2Q2012	91.6%



Notes:

(1) Source: CBRE Pte. Ltd.

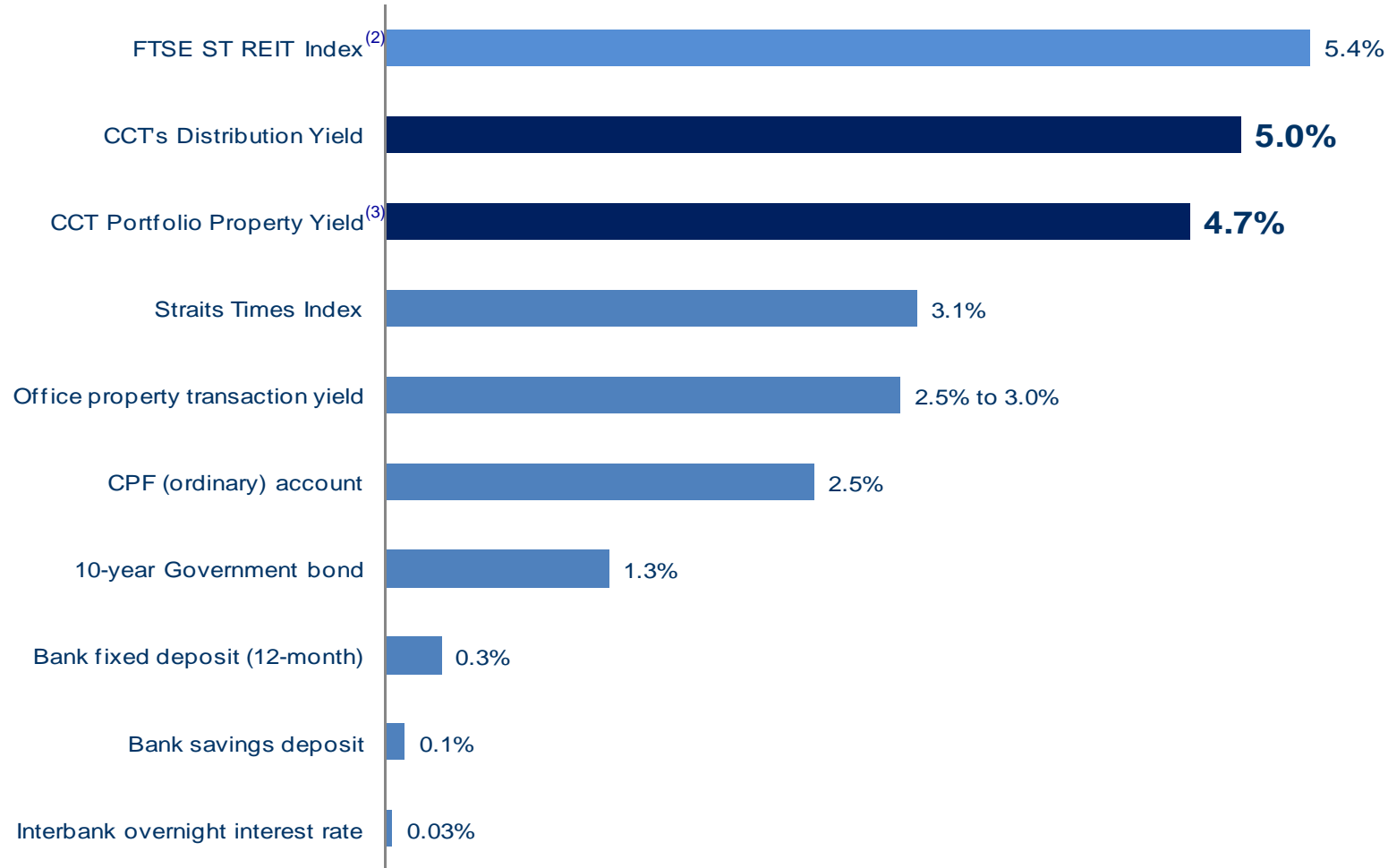
(2) URA has not released Occupancy Index Figure for 3Q 2012

(3) Covers Raffles Place, Marina Centre, Shenton Way and Marina Bay, data only available from 3Q2005 onwards





# Attractive yield compared to other investments<sup>(1)</sup>



Notes:

- (1) All information as at 21 November 2012. Sources: Bloomberg, Monetary Authority of Singapore, Central Provident Fund, Singapore Government Securities
- (2) CCT's distribution yield is based on annualised YTD Sep 2012 DPU of 8.01 cts over closing price of S\$1.595 on 21 Nov 2012
- (3) CCT portfolio property yield based on annualised YTD Sep 2012 net property income and June 2012 valuation

# 3. Stable Portfolio



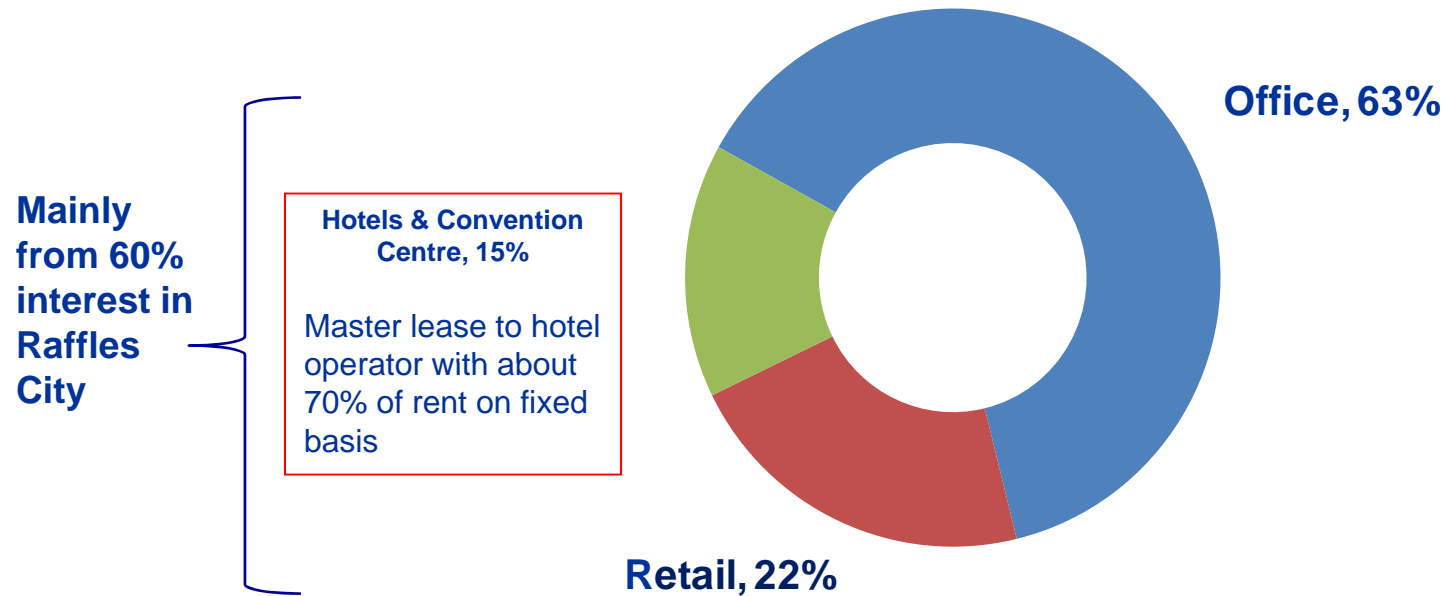
CapitaCommercial  
Trust





# 63% of gross rental income<sup>(1)</sup> contributed by offices and 37% by retail and hotel & convention centre leases

## CCT's income contribution<sup>(2)</sup> by sector



Notes:

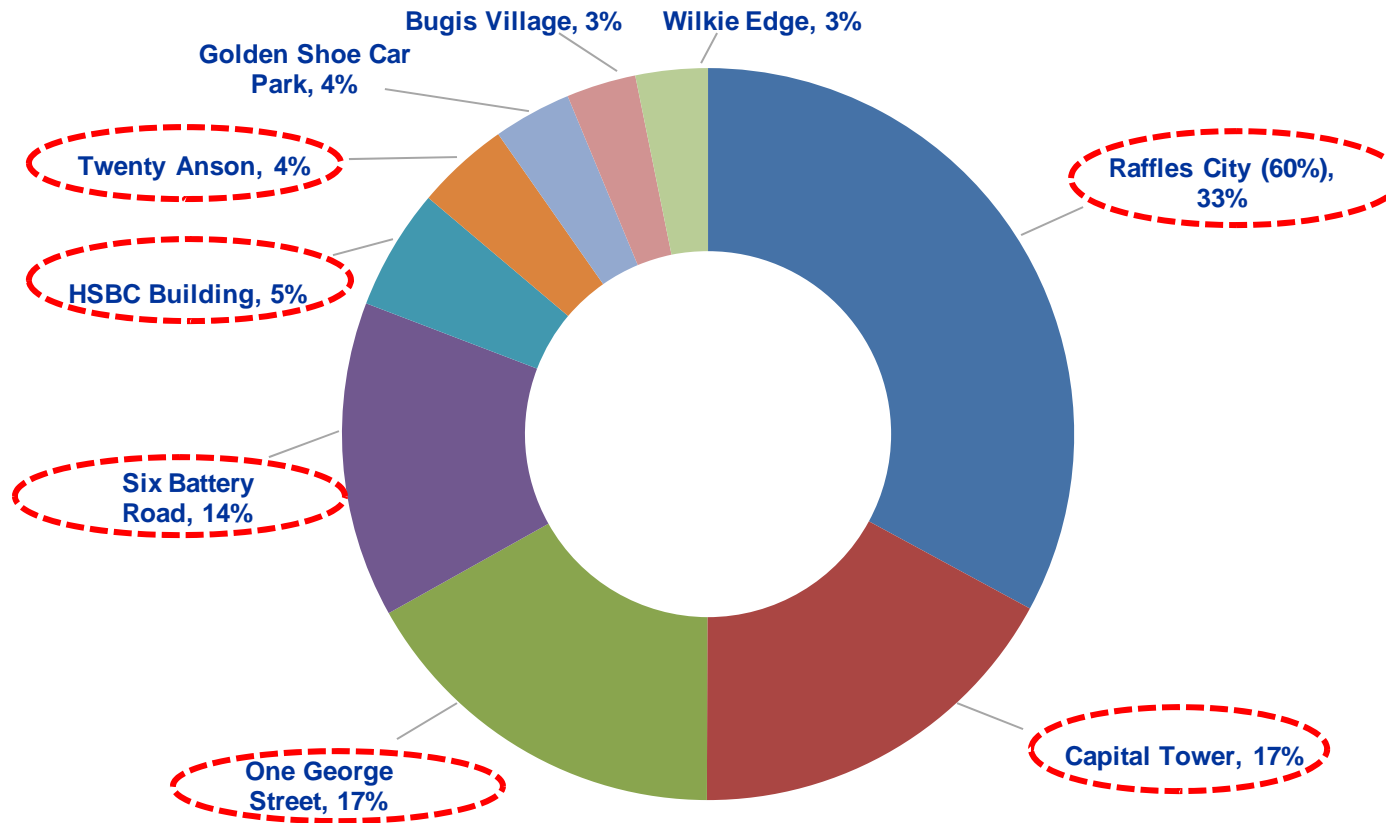
(1) Excludes retail turnover rent

(2) For the period from 1 Jan 2012 to 30 Sep 2012



# Portfolio diversification with focus on quality

90% of Net Property Income<sup>(1)</sup> from Grade A and Prime offices<sup>(2)</sup>



Notes:

- (1) For the period from 1 Jan 2012 to 30 Sep 2012
- (2) Includes CCT's interest of 60% in Raffles City Singapore
- (3) Twenty Anson's rent started from 22 Mar 2012 and HSBC Building's new rent started on 30 Apr 2012

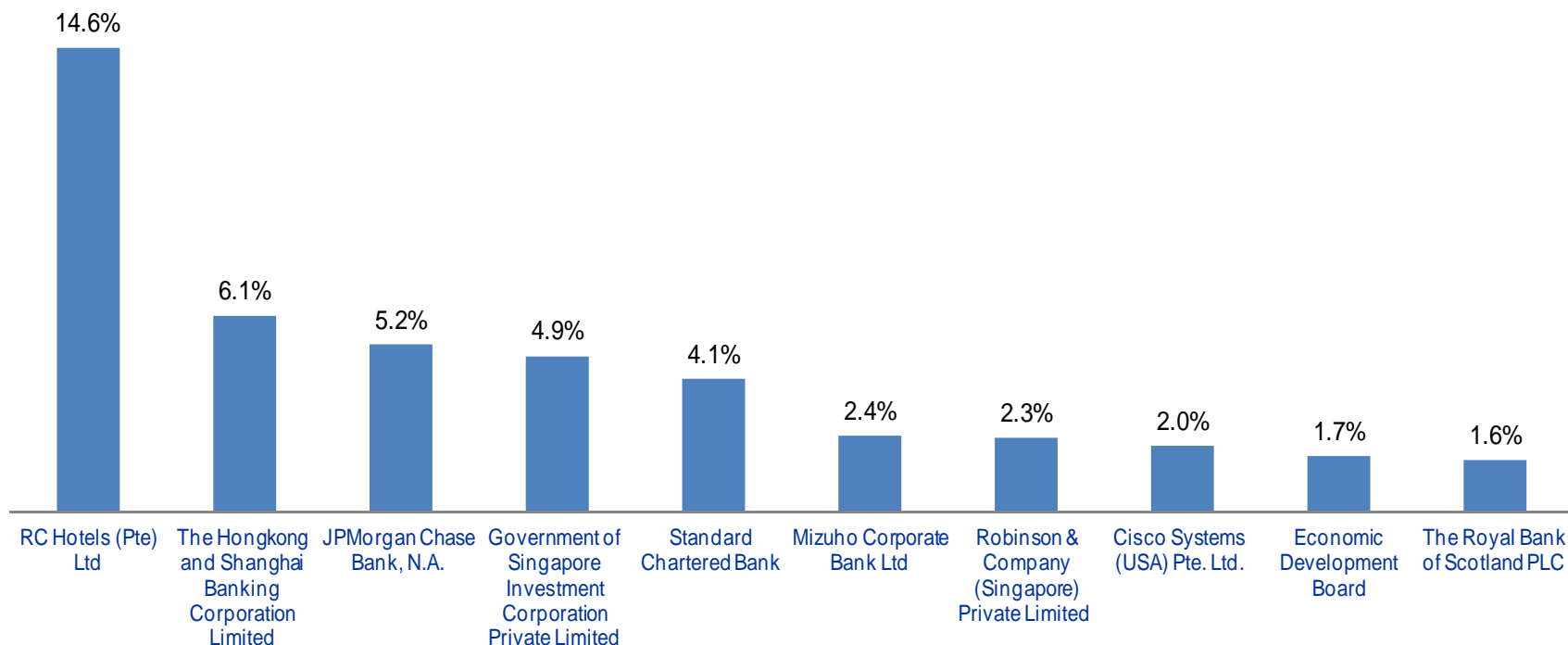


# Top ten blue-chip tenants<sup>(1)</sup> contribute around 45% of monthly gross rental income

Weighted Average Lease Term to Expiry (by NLA) as at 30 Sep 2012

Top 10 Tenants = 17.6 years

Top 10 Tenants excluding RC Hotels (Pte) Ltd = 3.2 years

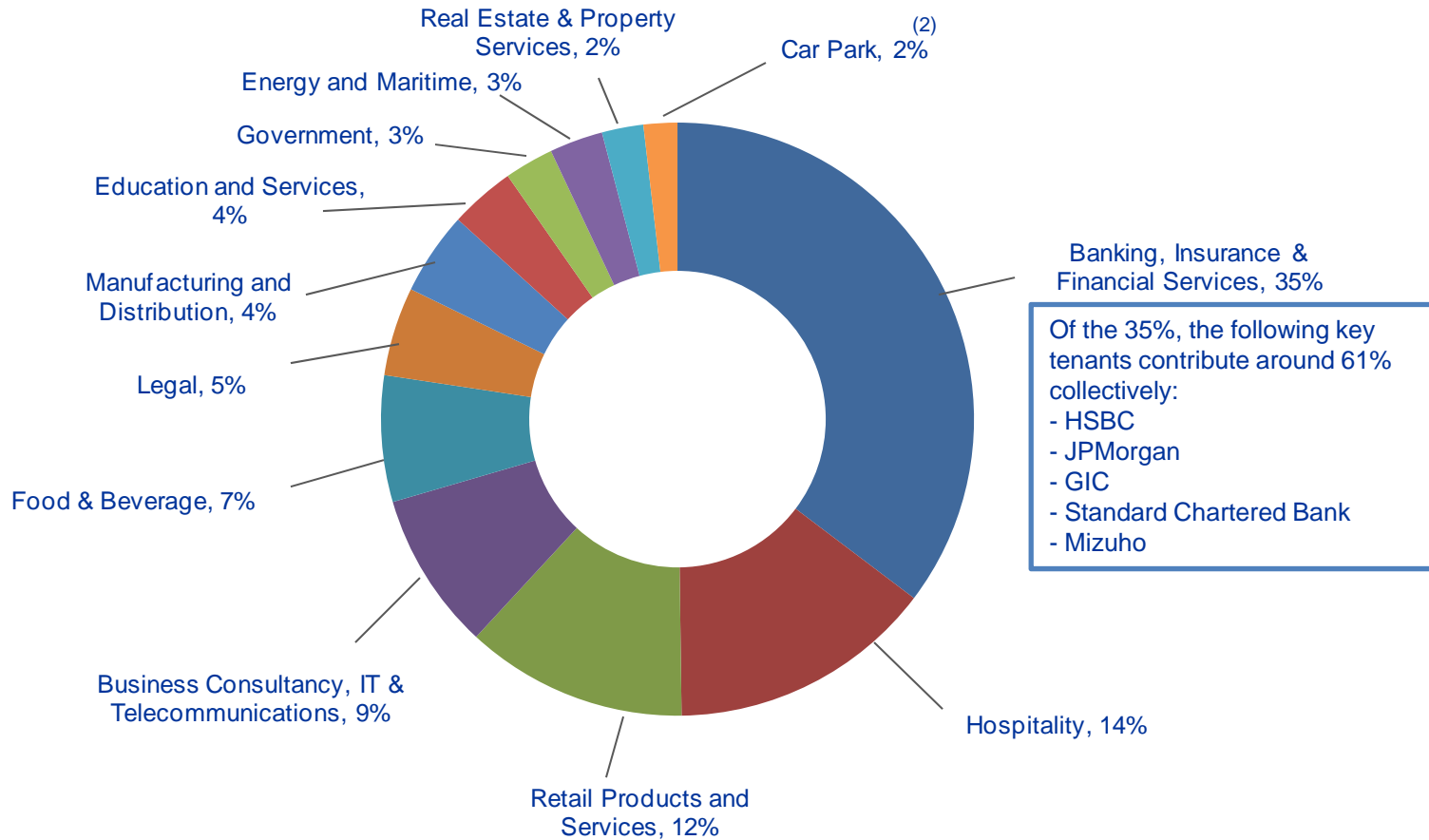


Note:

(1) Based on gross rental income for Sep 2012 (excluding retail turnover rent)



# Diverse tenant mix in CCT's portfolio<sup>(1)</sup>



Notes:

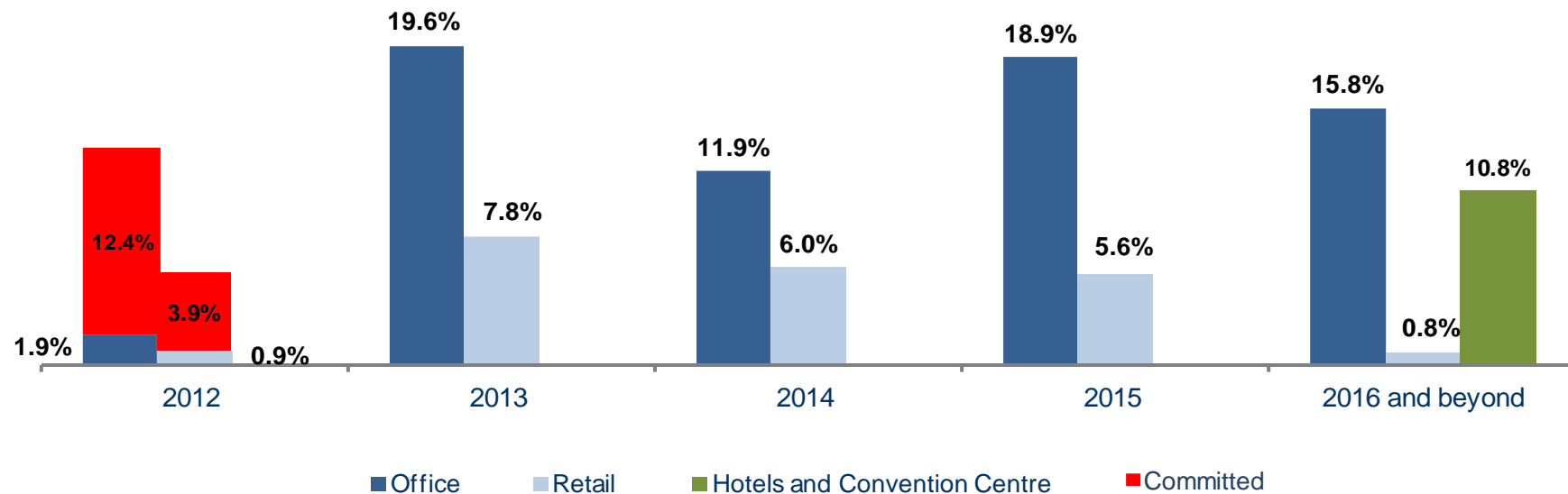
(1) Based on portfolio gross rental income for Sep 2012

(2) Car park income from Golden Shoe Car Park only



# Only 1.9% of office leases by portfolio gross rental income expiring in 4Q 2012

## Lease expiry profile as a percentage of monthly gross rental income<sup>(1)</sup> for September 2012



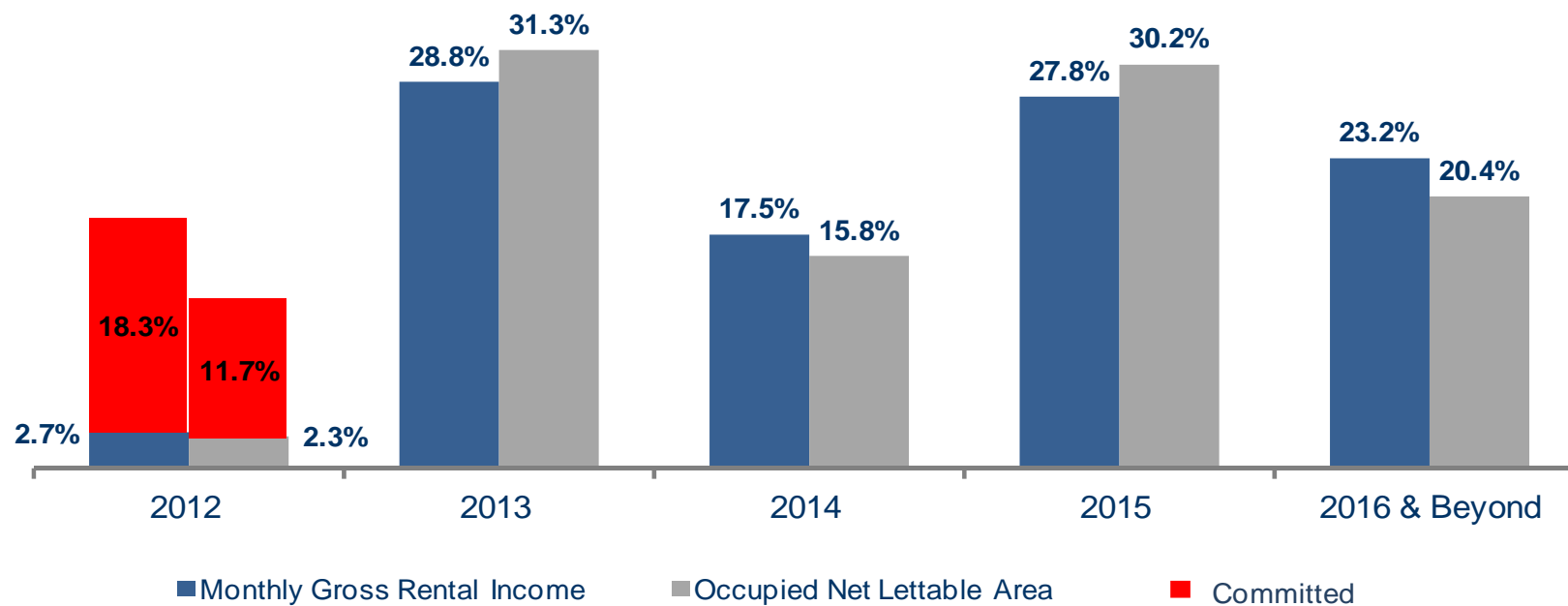
Note:

(1) Excludes turnover rent



## Well spread office portfolio lease expiry profile

Office lease expiry profiles as a percentage of net lettable area and monthly gross rental income for September 2012

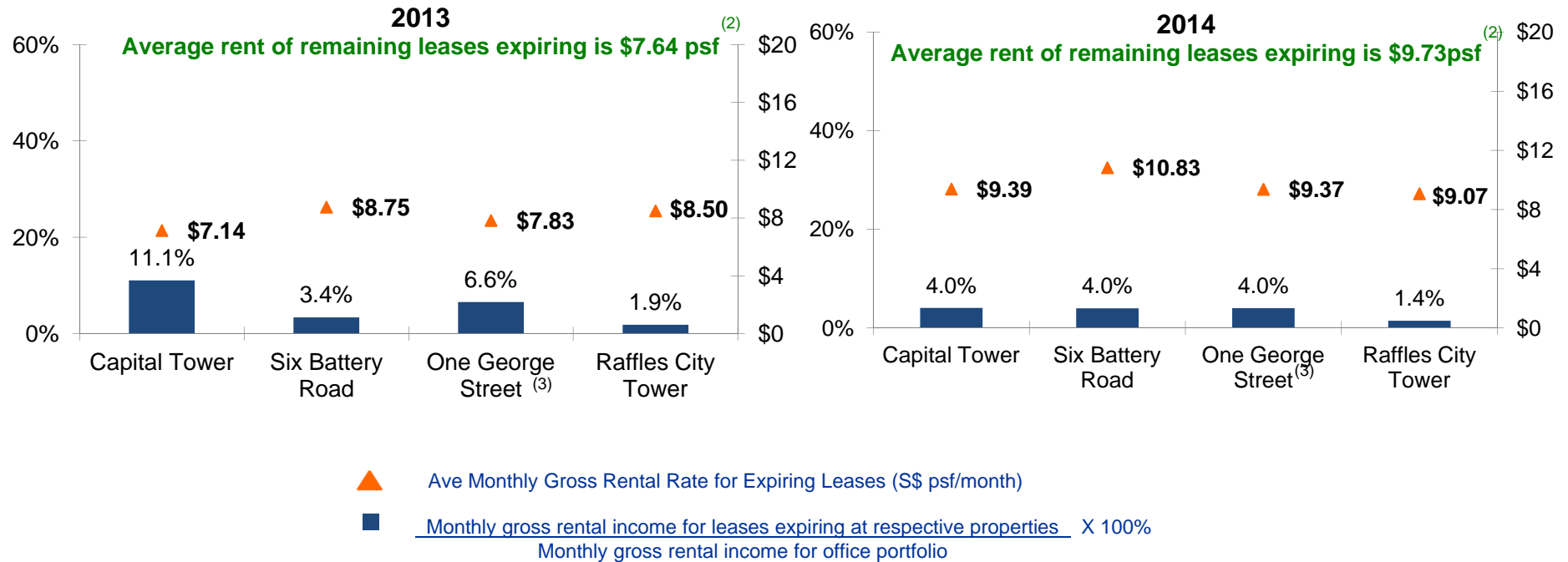


Average office portfolio rent as at 30 September 2012 is \$7.53psf, up from \$7.39psf as at 30 June 2012.



# Well positioned to capture potential rental upside given that average passing rents are below market levels

3Q 2012 Industry Statistics <sup>(1)</sup> –  
 Grade A Office Average Market Rent: S\$9.80 psf pm



Notes:

(1) Source: CBRE Pte. Ltd.(as at 3Q 2012)

(2) 3 Grade A buildings and Raffles City Tower only

(3) Has embedded yield protection of 4.25% p.a., based on purchase consideration of S\$1.165 billion until 10 July 2013 from CapitaLand. This eliminates downside rental risk for One George Street during the yield protection period, but allows CCT to benefit from any upside in rental reversion



## Commitment to environmental sustainability and improved energy efficiency



No.	CCT Properties	Green Mark Award
1	Six Battery Road	Platinum
2	Twenty Anson	Platinum
3	CapitaGreen (Under development)	Platinum
4	One George Street	Gold <sup>Plus</sup>
5	Capital Tower	Gold
6	Raffles City Singapore	Gold
7	Wilkie Edge	Gold
8	HSBC Building	Certified
9	Golden Shoe Car Park	Certified
10	Six Battery Road Tenant Service Centre (Office Interior)	Gold <sup>Plus</sup>



**CapitaCommercial Trust included in FTSE4Good index since 18 September 2009**

The FTSE4Good Index Series has been designed to objectively measure the performance of companies that meet globally recognised corporate responsibility standards.





# 4. Portfolio Reconstitution Strategy



CapitaCommercial  
Trust



# CCT's portfolio reconstitution strategy: 3Q 2012 announced upgrading of Raffles City Tower



Redevelopment of Market Street Car Park into Grade A office – CapitaGreen



Acquisition of Twenty Anson

Flexibility and speed to seize growth opportunities

Recycle capital

Acquire good quality asset

Funding flexibility

Organic growth



Unlock value at optimal stage of life cycle

Enhance / refurbish asset



Divestments:  
2010 - Robinson Point and StarHub Centre  
2011 - Market Street Car Park  
Total proceeds: S\$634m

1. Asset enhancement at Raffles City Singapore (completed)
2. S\$92m upgrading at Six Battery Road (ongoing till end-2013)
3. S\$34.7m upgrading at Raffles City Tower (Nov 12 to Q2 2014)

Value creation





# First development: CapitaGreen to complete by 4Q 2014



CapitaGreen, a new Grade A office tower at 138 Market Street

<b>Joint venture partners</b>	CapitaLand (50%); CCT (40%); MEA (10%)
<b>Total Project Development Estimate</b>	S\$1.4 billion
<b>Yield on cost</b>	At least 6%
<b>Tenure</b>	99 years from 1 April 1974
<b>Estimated GFA</b>	887,000 sq ft
<b>Estimated NLA</b>	700,000 sq ft
<b>Typical floor plate</b>	20,000 – 25,000 sq ft
<b>Max. height control</b>	242 m
<b>No. of storeys</b>	About 40
<b>Target completion</b>	4Q 2014
<b>Call option to buy 60% from CapitaLand and MEA</b>	Exercisable within 3 years after building's completion at market value <sup>(1)</sup>

**Note:**

(1) Price must give at least a compounded return of 6.3% per annum (CapitaLand's estimated cost of capital) to the sellers before the call option can be exercised.





# Minimal equity requirement from CCT for CapitaGreen going forward; Construction completion on track – by 4Q 2014

	CCT's 40% interest in MSO Trust	Progress payment as at Sep 12	Balance by progress payment <sup>(2)</sup>
CCT's 40% interest in MSO Trust's debt <sup>(1)</sup>	\$356.0m	(\$180.0m)	\$176.0m
CCT's 40% equity inclusive of shareholder's loan	\$204.0m	(\$130.4m)	\$73.6m
<b>Total</b>	<b>\$560.0m</b>	<b>(\$310.4m)</b>	<b>\$249.6m</b>

Notes:

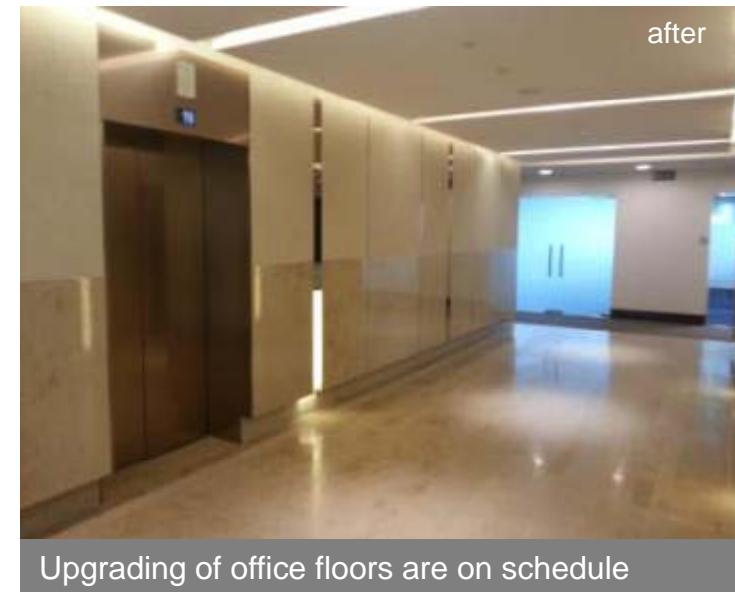
- (1) MSO Trust has already obtained borrowings up to S\$890m (100% interest)
- (2) Ongoing capital requirement will be progress payment until 2015



## Six Battery Road's AEI: Work in progress

**\$\$\$92 million Asset Enhancement Initiative (AEI) to be carried out in phases till end-2013 while the building remains in operation**

- Committed occupancy rate as at 3Q 2012 increased to 91.6% from 88.0% as at 2Q 2012.
- 200,000 square feet of space targeted for upgrading in 2012, of which 160,000 square feet has been upgraded. 85% of this upgraded space has been committed.
- Achieved the targeted 25% reduction in energy consumption to-date. Projected full year savings of over \$500,000 <sup>(1)</sup>



Note:

(1) Projected based on tariff rate of S\$0.22kWh





# Raffles City Tower Asset Enhancement Initiative's value creation

Capital Expenditure	Commencement	Completion
S\$34.7 million	4Q 2012	2Q 2014

	<b>Budget <sup>(1)</sup></b>
<b>Incremental Net Property Income per annum</b>	<b>S\$3.0m</b>
Capital Expenditure	S\$34.7m
<b>Projected return on investment</b>	<b>8.6%</b>
<b>Capital Value of AEI (assumed at 4.5% capitalization rate)</b>	<b>\$66.7m</b>
<b>Increase in Value (net of investment)</b>	<b>\$32.0m</b>

Valuation of Raffles City Singapore		Total Cost as % of Valuation
June 2012	S\$2,863.0m	1.2 %

Note:

(1) Forecast value creation is based on Manager's estimates.



## Twenty Anson – New, prime office building with Green Mark Platinum award acquired for S\$430 million



Twenty Anson

<b>Location</b>	5-minute walk with sheltered access to the Tanjong Pagar Mass Rapid Transit (MRT) station and Capital Tower
<b>Net Lettable Area</b>	Approximately 203,000 sq ft
<b>Date of Building Completion</b>	05 Oct 2009
<b>Committed Occupancy</b>	100% (as at 21 Feb 2012)
<b>Average Passing Rent</b>	S\$6.18 psf per month
<b>Key Tenants</b>	Toyota , BlackRock, CSC Technology
<b>Value Proposition</b>	<ul style="list-style-type: none"><li>• Buying a new, significantly under-rented property with good location and specifications</li><li>• Only 6% of NLA due for renewal in 2012</li><li>• 94% of lease renewals in under-supplied office market (2013 and 2014) with significant rental upside</li><li>• Close proximity to Capital Tower improves operating efficiency</li><li>• DPU accretive</li><li>• No equity raising</li></ul>

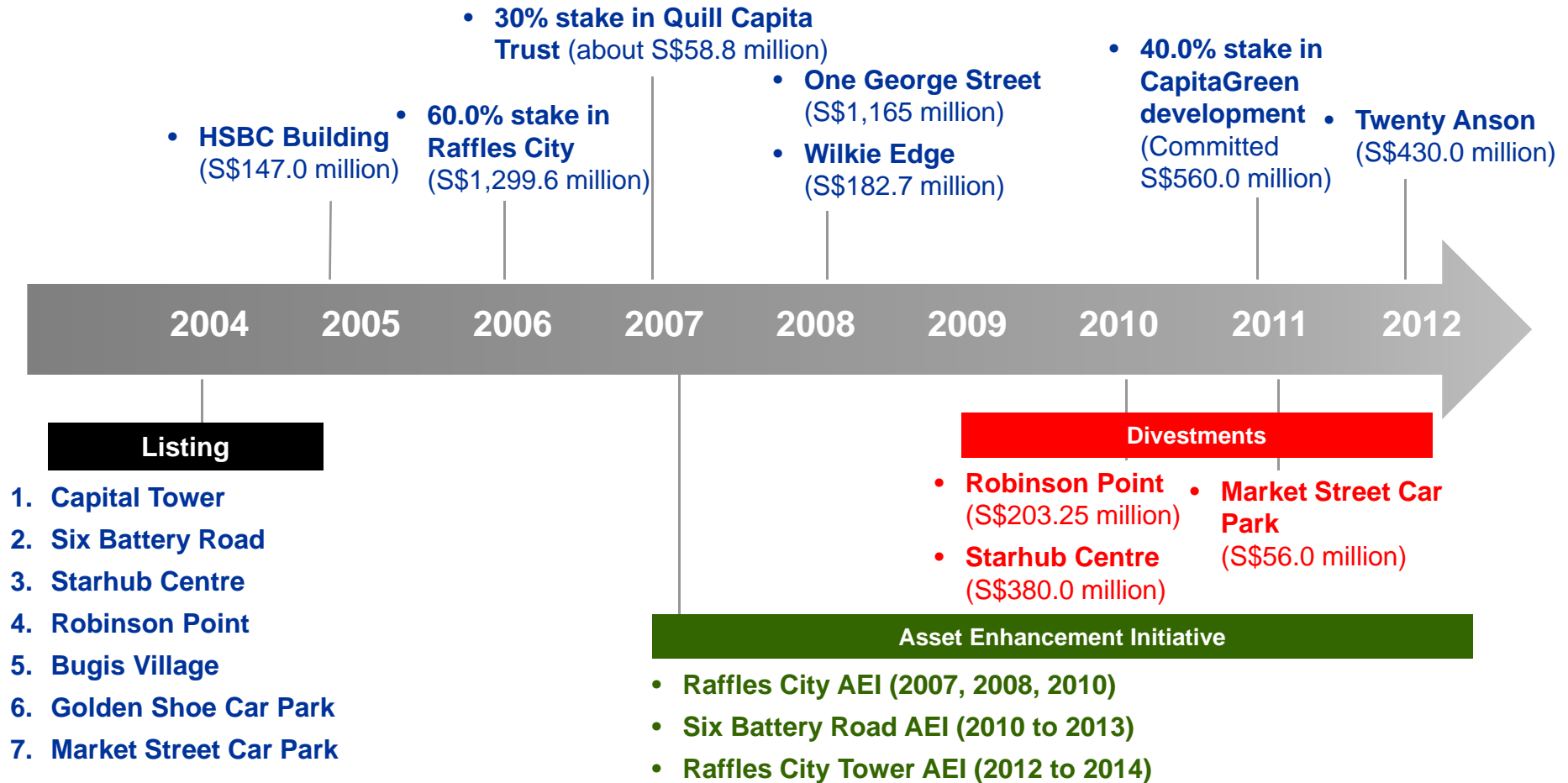


Photograph from Jones Lang LaSalle.



# CCT's total assets in Singapore grew from S\$2.1 bn since inception in May 2004 to S\$6.8 bn in Oct 2012

**Due to 7 Acquisitions & 3 Divestments and ongoing AEs over 8 Years**





# 5. Proactive Capital Management



CapitaCommercial  
Trust



# Proactive capital management

## Focus:

1. Refinance well ahead of debt maturity dates
2. Diversify sources of funding and extend debt maturities
3. Financial flexibility to respond quickly to investment opportunities

**CCT obtained unit buy-back mandate in 2012; able to buy back up to 2.5% of total units outstanding as at 27 Apr 12**



# Strong Balance Sheet

**Total assets at S\$6.8 billion;  
Adjusted NAV at S\$1.58 per unit**

As at 30 September 2012

	S\$ '000
Non-current Assets	6,690,870
Current Assets	131,815
<b>Total Assets</b>	<b>6,822,685</b>
Current Liabilities	187,619
Non-current Liabilities	2,096,211
<b>Total Liabilities</b>	<b>2,283,830</b>
<b>Net Assets</b>	<b>4,538,855</b>
<b>Unitholders' Funds</b>	<b>4,538,855</b>
<b>Units in issue ('000 units)</b>	<b>2,840,796</b>

**Net Asset Value Per Unit**

**\$1.60**

**Adjusted Net Asset Value Per Unit  
(excluding distributable income)**

**\$1.58**

**CCT Corporate Credit Rating**

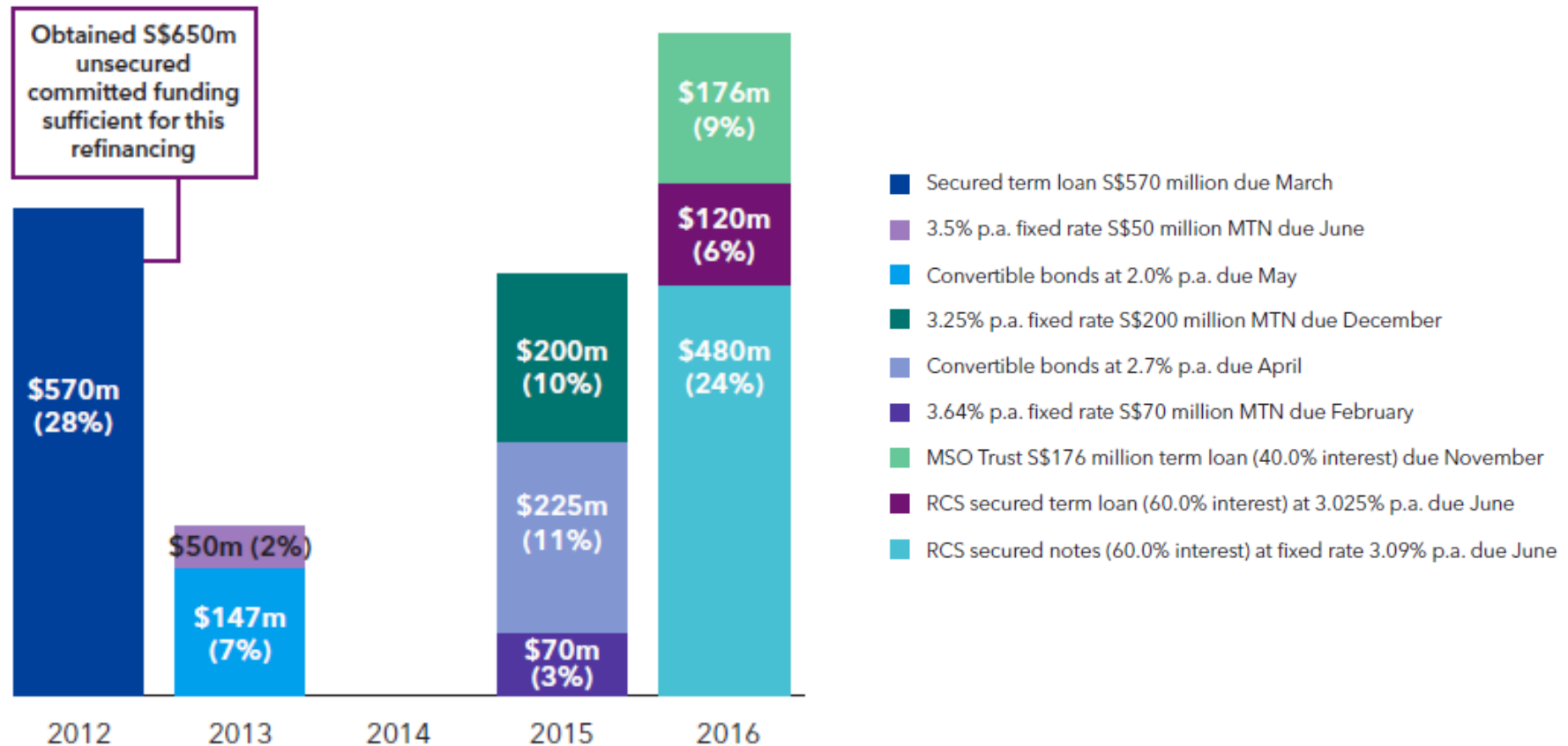
Baa1 by Moody's/ BBB+ by S&P

Outlook stable by both rating agencies



# Refinancing of debt due 2012 in place since Dec 2011

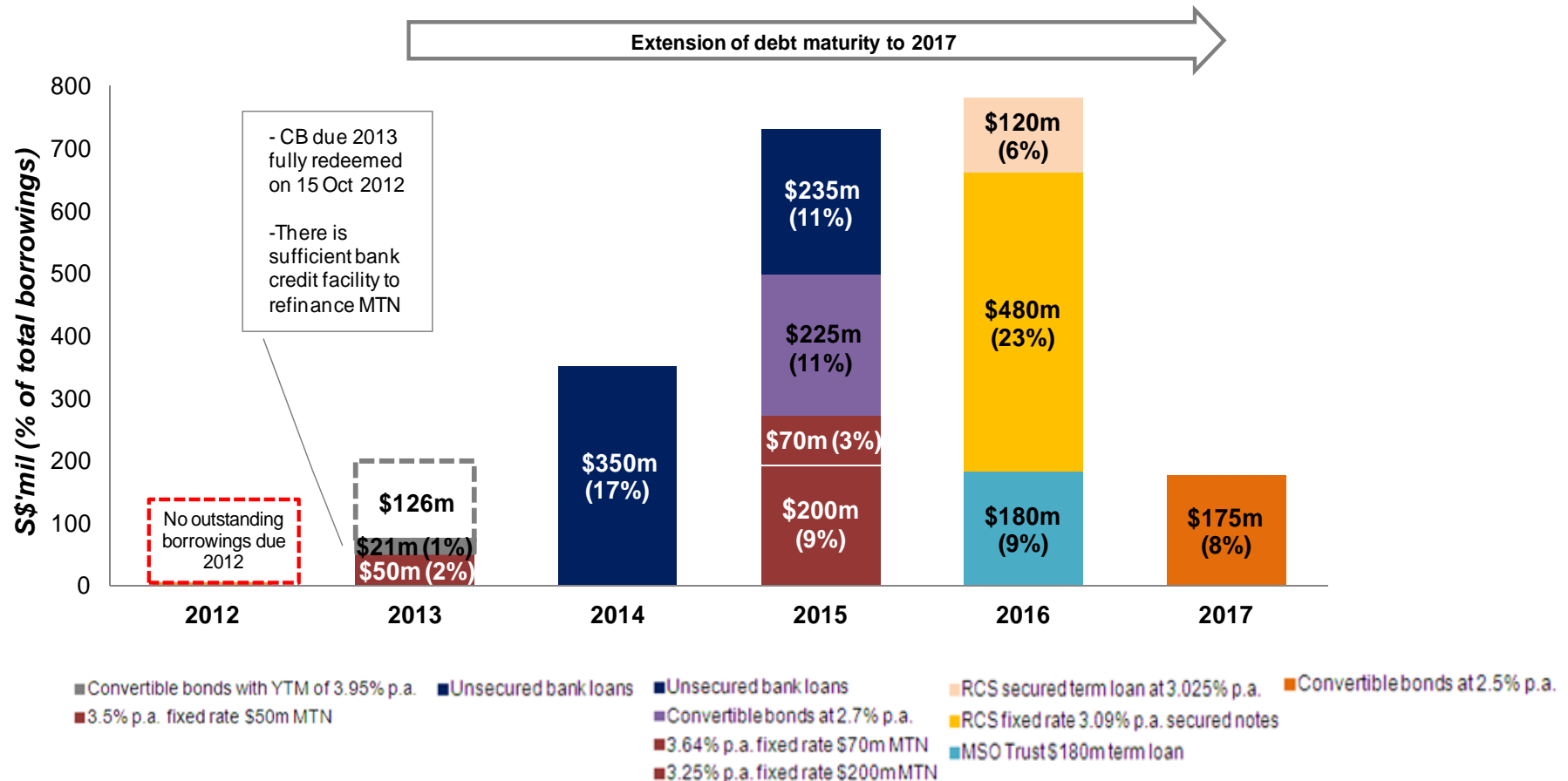
Debt maturity profile as at 31 December 2011





# Refinancing of debt due 2013 almost completed in Oct 2012; Extended debt maturity to 2017

CCT's Debt Maturity Profile As at 30 September 2012





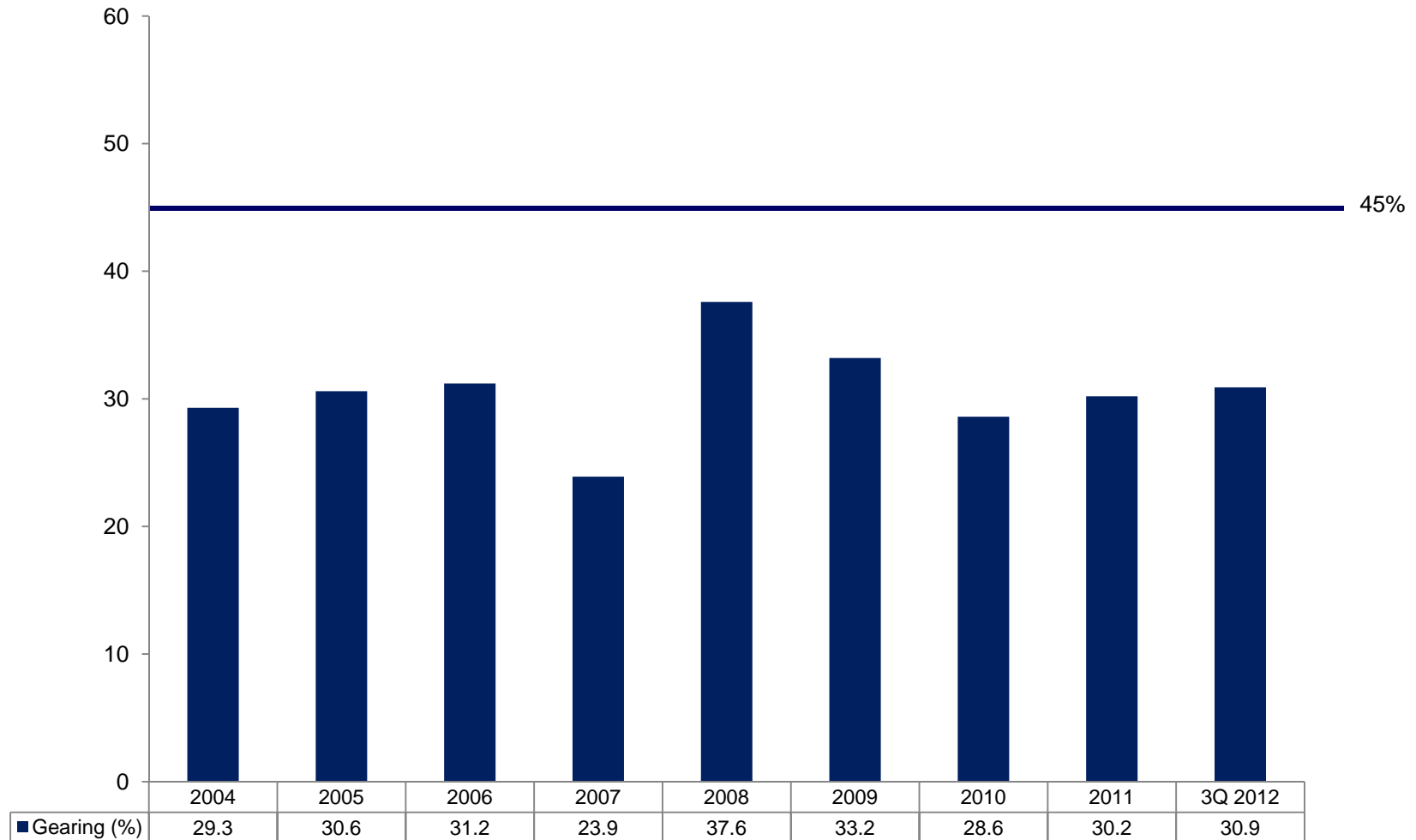
## Robust capital structure ; Low gearing at 30.9%

	3Q 2012	2Q 2012	Remarks
Total Gross Debt (S\$m)	2,105.3	2,052.3	Increased (Additional loan and new CB)
Gearing Ratio	30.9%	30.1%	Increased (Additional loan and new CB)
Net Debt / EBITDA	7.6 times	7.6 times	Stable
Unencumbered Assets as % Total Assets	69.4%	69.6%	Stable
Average Term to Maturity	3.1 years	3.1 years	Stable
Average Cost of Debt	3.1%*	3.1%	Stable
Interest Coverage	4.4 x	4.2 x	Increased (lower interest expense)

\*Average cost of debt excluding interest rate swap expiring in Mar 2013 would be 2.6%

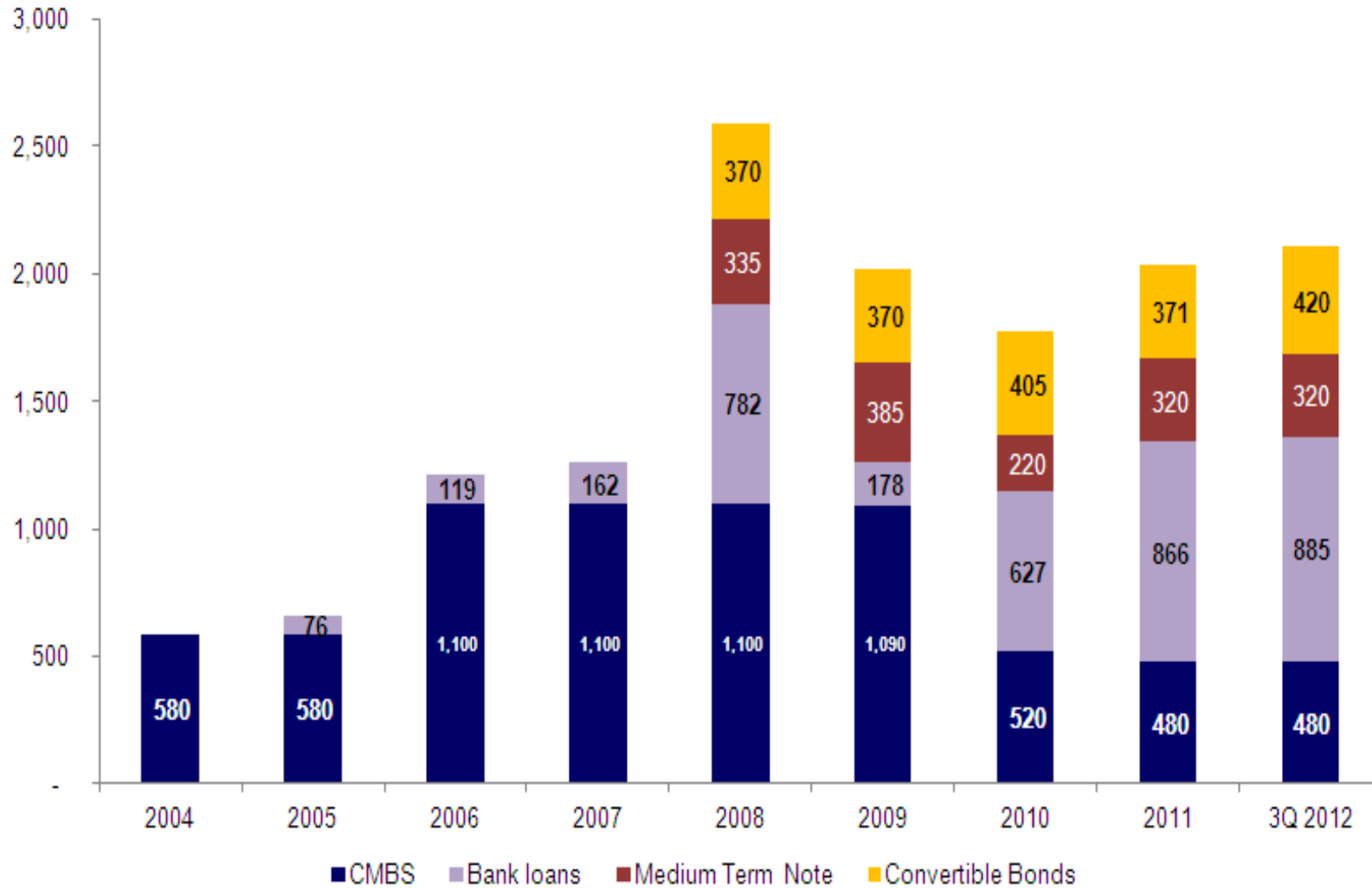


## Historical gearing since inception: Target gearing below 45% through property market cycles





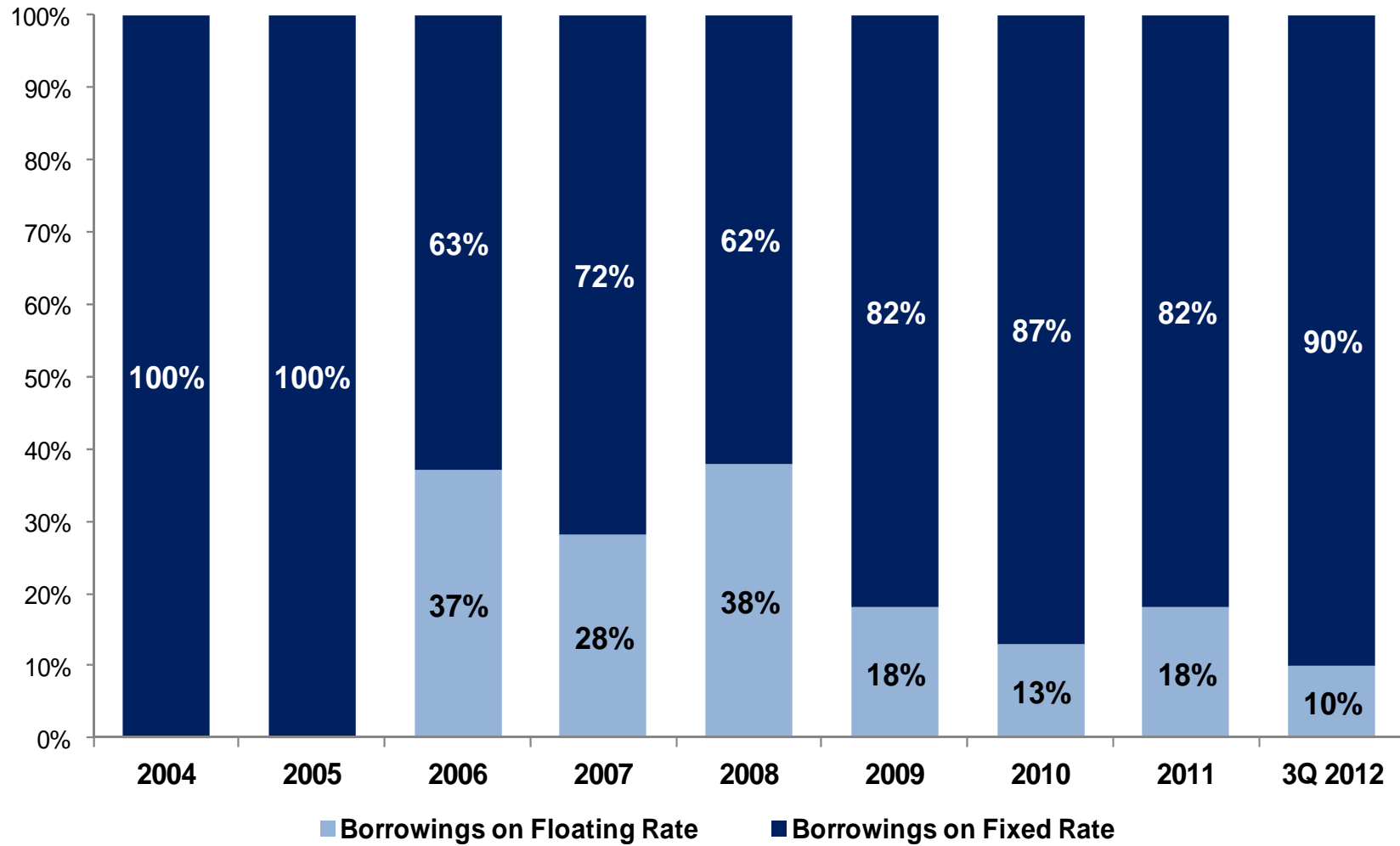
## Diverse sources of funding since inception







## Low exposure to interest rate risks



# 6. Summary



CapitaCommercial  
Trust

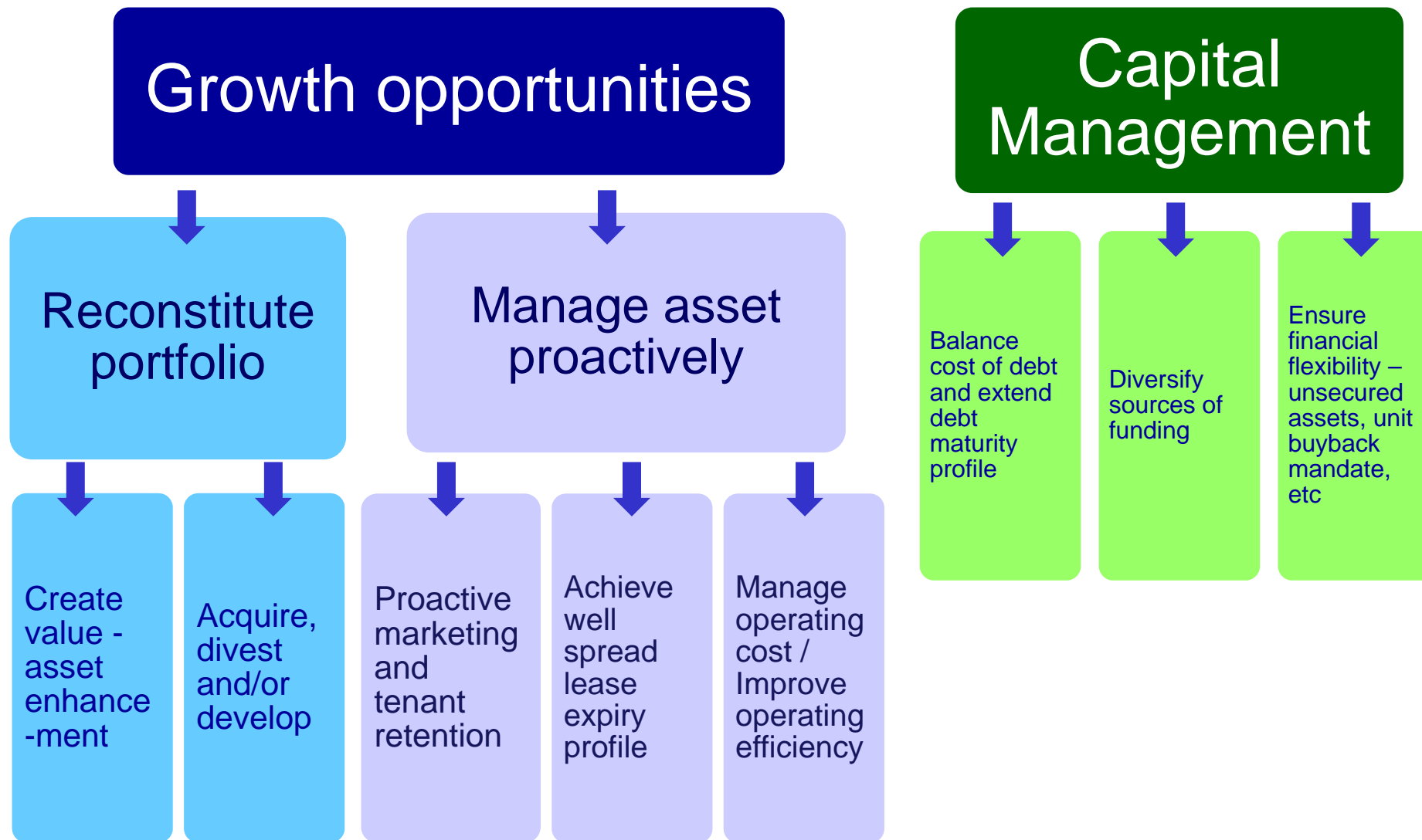


# Summary

- **Organic growth prospects**
  - 40% interest in development of CapitaGreen (4Q 2014)
  - AEs of Six Battery Road (end-2013) and Raffles City Tower (2Q 2014)
  - Positive rent reversion from office portfolio
- **Resilient portfolio well positioned for market recovery**
  - Higher portfolio committed occupancy at 97.1% (occupancy rate will be 98.2% without Six Battery Road which is undergoing asset enhancement)
  - Positive turn in the Trust's average office portfolio rent per square foot to S\$7.53, the first increase after seven quarters of decline since the global financial crisis in 4Q 2010
  - Well positioned to capture potential rental upside in 2013 & 2014 given that average passing rents are below market levels
- **Prudent capital management**
  - No outstanding debt for refinancing in 2012, have standby facilities to complete refinancing of outstanding debt in 2013
  - Low gearing at 30.9%
  - About S\$1 billion debt capacity for investment opportunities (assuming 40% gearing)



# Strategies to deliver stable and sustainable returns in the long term



# 7. Supplementary Information



CapitaCommercial  
Trust



## Portfolio committed occupancy rate <sup>(1)</sup> consistently above 90% (Occupancy rate without Six Battery Road would be 98.2%)

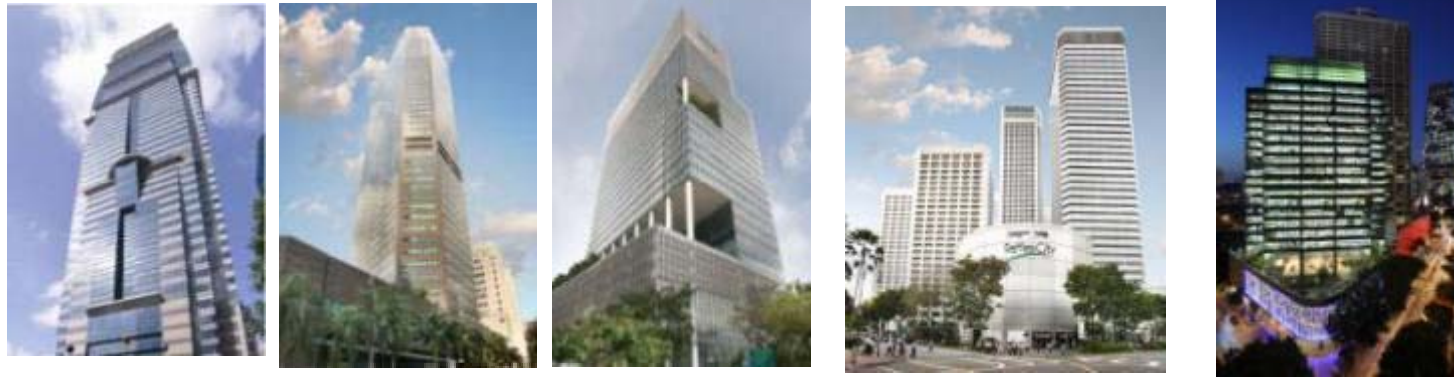
	2004	2005	2006	2007	2008	2009	2010	2011	2012 1Q	2012 2Q	2012 3Q
Capital Tower	94.5	100	100	100	99.9	99.9	99.9	100.0	100.0	100.0	100.0
Six Battery Road	97.5	99.5	100	99.9	98.6	99.2	99.7	85.4	86.2 <sup>(2)</sup>	88.0 <sup>(2)</sup>	91.6
Bugis Village	92.9	92.1	95.3	99.1	96.6	93.8	93.4	98.8	92.7	94.4	97.9
Golden Shoe Car Park	100.0	85.4	98	96.4	100	100	95.2	100.0	100.0	100.0	100.0
HSBC Building		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Raffles City (60% interest)			99.5	99.3	99.9	99.3	99.1	98.9	98.5	98.5	99.6
Wilkie Edge <sup>(3)</sup>					52.5	77.9	98.4	98.4	97.1	99.0	93.5
One George Street					100	96.3	100	93.3	94.4	92.6	93.5
CapitaGreen (40% interest) <sup>(4)</sup>								0.0	0.0	0.0	0.0
Twenty Anson									100.0	100.0	100.0
<b>Portfolio Occupancy</b>	<b>95.2</b>	<b>99.1</b>	<b>99.6</b>	<b>99.6</b>	<b>96.2</b>	<b>94.8</b>	<b>99.3</b>	<b>95.8</b>	<b>96.0</b>	<b>96.2</b>	<b>97.1</b>

Notes:

- (1) For years 2004 to 2009, portfolio occupancy rate includes Starhub Centre and Robinson Point which were divested in 2010
- (2) Six Battery Road is currently under upgrading expected to be completed in end-2013
- (3) Wilkie Edge is a property legally completed in December 2008
- (4) CapitaGreen is the Grade A office tower under development on the former site of Market Street Car Park. Development expected to be completed in 4Q 2014



# Property details (1)



	<b>Capital Tower</b>	<b>Six Battery Road</b>	<b>One George Street</b>	<b>Raffles City</b>	<b>Twenty Anson</b>
<b>Address</b>	168 Robinson Rd	6 Battery Rd	1 George Street	250/252 North Bridge Rd; 2 Stamford Rd; 80 Bras Basah Rd	20 Anson Road
<b>NLA (sq ft)</b>	741,000	497,000	448,000	802,437 (Office: 380,320, Retail: 422,117)	203,000
<b>Leasehold expiring</b>	31-Dec-2094	19-Apr-2825	21-Jan-2102	15-Jul-2078	23-Nov-2106
<b>Committed occupancy</b>	100.0%	91.6%	93.5%	99.6%	100.0%
<b>Valuation (30 Jun 2012)</b>	\$1,201.0m	\$1,188.0m	\$948.0m	\$2,863.0m (100%) \$1,717.8m (60%)	\$431.0 m
<b>Car park lots</b>	415	190	178	1,045	55





## Property details (2)



	<b>HSBC Building</b>	<b>Wilkie Edge</b>	<b>Bugis Village (1)</b>	<b>Golden Shoe Car Park</b>	<b>CapitaGreen(2)</b>
<b>Address</b>	21 Collyer Quay	8 Wilkie Road	62 to 67 Queen St, 151 to 166 Rochor Rd, 229 to 253 (odd nos only) Victoria St	50 Market Street	138 Market Street
<b>NLA (sq ft)</b>	200,000	149,000	122,000	44,000	700,000 (100%)
<b>Leasehold expiring</b>	18-Dec-2849	20-Feb-2105	30-Mar-2088	31-Jan-2081	31-Mar-2073
<b>Committed occupancy</b>	100.0%	93.5%	97.9%	100.0%	Under development
<b>Valuation (30 Jun 2012)</b>	\$396.0m	\$157.0m	\$60.0m	\$127.8m	\$1,400m (total pde)
<b>Car park lots</b>	NA	215	NA	1,053	170 – 180

Notes:

(1) The leasehold title and the valuation take into account the right of the President of the Republic of Singapore, as Lessor under the State Lease, to terminate the State Lease on 1 April 2019 upon payment of S\$6,610,208.53 plus accrued interest.

(2) Figures shown are 100% interest. CCT owns 40% of CapitaGreen development with a call option to acquire balance 60% within 3 years upon receipt of temporary occupation permit. Development expected to complete by 4Q 2014.



## Known Future Office Supply in Central Area (2013 - 2017)

Exp. DOC	Proposed Office Projects	Location	NFA (sf)
2Q2013	Asia Square Tower 2	Marina Bay	775,100
Subtotal (2013):			775,100
4Q2014	CapitaGreen	Raffles Place	700,000
Subtotal (2014):			700,000
2Q2015	V on Shenton (Former UIC Building at 5 Shenton Way)	Shenton Way	270,000
2015	South Beach Development	City Hall	502,000
Subtotal (2015):			772,000
2016	Peck Seah Street / Choon Guan Street	Tanjong Pagar	800,000
2016	Ophir Road/Rochor Road White Site	Bugis	580,000
Subtotal (2016):			1,380,000
2017	Marina One	Marina Bay	1,830,000
2017	Redevelopment of International Factors Building & Robinson Towers	Shenton Way	215,300
Subtotal (2017):			2,045,300
<b>TOTAL FORECAST SUPPLY (2013-2017&lt;)</b>			<b>5,672,400</b>

Source: JLL (3Q2012 preliminary figures), media and analysts reports



# Cap/taCommercial Trust

**CapitaCommercial Trust Management Limited**  
**39 Robinson Road**  
**#18-01 Robinson Point**  
**Singapore 068911**  
**Tel: (65) 6536 1188**  
**Fax: (65) 6533 6133**  
**<http://www.cct.com.sg>**

**For enquiries, please contact:**  
**Ms Ho Mei Peng**  
**Head, Investor Relations & Communications**  
**Direct: (65) 6826 5586**  
**Email: [ho.meipeng@capitaland.com](mailto:ho.meipeng@capitaland.com)**