

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))

NOTICE

**to holders of S\$370,000,000 2.0 per cent. Convertible Bonds due 2013 (the “Bonds”)
convertible into Units of CapitaCommercial Trust (“CCT”) issued by
HSBC Institutional Trust Services (Singapore) Limited
in its capacity as trustee of CCT (the “Trustee”)**

ISIN: XS0355505347

CapitaCommercial Trust Management Limited, as manager of CCT (the “**Manager**”), on behalf of the Trustee and issuer of the Bonds, refers to:

- (i) the Bonds trust deed dated 6 May 2008; and
- (ii) the announcement to holders of the Bonds dated 22 May 2009 (the “**Rights Issue Announcement**”) made by the Manager on behalf of the Trustee in connection with the Rights Issue (as defined herein).

A copy of the Rights Issue Announcement is available on the website of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at <<http://www.sgx.com>>.

Pursuant to Condition 6.4.5 of the terms and conditions of the Bonds (the “**Conditions**”), notice is hereby given pursuant to Condition 6.7 that the Conversion Price (as defined in the Conditions) of the Bonds, which is currently S\$2.4420 per unit in CCT (“**Unit**”), will be adjusted to S\$1.9754 per Unit. The adjustment is due to the underwritten renounceable rights issue of 1,403,891,006 Units (the “**Rights Units**”) at an issue price of S\$0.59 per Rights Unit on the basis of 1 Rights Unit for every 1 existing Unit held by unitholders of CCT (“**Unitholders**”) as at 5 June 2009 at 5.00 p.m. (the “**Rights Issue**”).

The adjustment to the Conversion Price will only become effective on 2 July 2009, being the date of issue of the Rights Units.

A copy of this announcement is concurrently being despatched to The Bank of New York Mellon, London Branch, as trustee of the Bonds and principal agent of the Bonds, for distribution to the holders of the Bonds.

By Order of the Board
CapitaCommercial Trust Management Limited

(Company registration no. 200309059W)
(as manager of CapitaCommercial Trust)
for and on behalf of
HSBC Institutional Trust Services (Singapore) Limited
(Company registration no.: 194900022R)
(as trustee of CapitaCommercial Trust)

Michelle Koh
Company Secretary
Singapore
5 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 lodged with the Monetary Authority of Singapore (the "**MAS**") in connection with the Rights Issue (the "**Offer Information Statement**") will be despatched to Unitholders, and will also be made available at The Central Depository (Pte) Limited and the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., from the date of despatch up to 24 June 2009. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue.

The Offer Information Statement may be accessed online at the website of the MAS at <http://masnet.mas.gov.sg/opera/sdrprosp.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.