CapitaCommercial Trust

Singapore's First Listed Commercial REIT

FY 2012 Financial Results

"Managed challenges, increased returns"

Investor meetings in Hong Kong

30 January to 1 February 2013

Important Notice

This presentation shall be read in conjunction with CCT's FY 2012 Unaudited Financial Statement Announcement.

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.

Content

1. Highlights

2012 Financial Highlights:
Managed challenges, increased returns

Delivered higher returns notwithstanding challenging environment

	FY 2011	FY 2012	Change
Distributable Income	S$212.8 million	**S$228.5 million**	**+ 7.4%**
DPU	7.52 cents	**8.04 cents (1)**	**+ 6.9%**
Unit price (31 Dec)	S$1.055	**S$1.685**	**+ 59.7%**
Distribution yield	NA	**4.8%(2)**	**NA**
Total assets	S$6.7 billion	**S$7.0 billon**	**+ 3.7%**
Adjusted net asset value per unit	S$1.57	**S$1.62**	**+ 3.2%**

Notes:

(1) Subsequent to 31 December 2012, $250,000 of the CB due 2015 were converted into 197,347 Units. The estimated DPU for FY 2012 was computed on the basis that none of the remaining Convertible Bonds, is converted into Units on or before books closure date. Assuming the remaining S$224.25 million of CB due 2015 were converted on or before the books closure date, the 4Q 2012 and 2H 2012 DPUs would be reduced by 0.12 cents and 0.23 cents respectively. Separately, assuming all the outstanding S$175.0 million CB due 2017 were converted on or before the books closure date, the 4Q 2012 and 2H 2012 DPUs would be reduced by 0.07 cents and 0.14 cents respectively.

(2) Based on FY 2012 DPU of 8.04 cents and closing price of S$1.685 on 31 Dec 2012

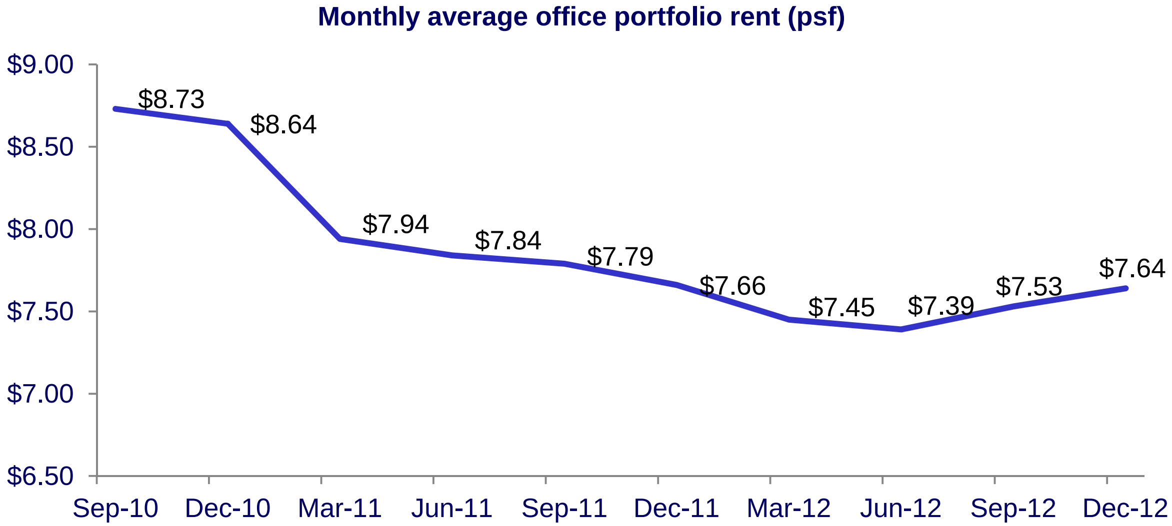
2012 Performance Highlights: Continuing growth

✓ **Revitalised portfolio positioned for future growth**

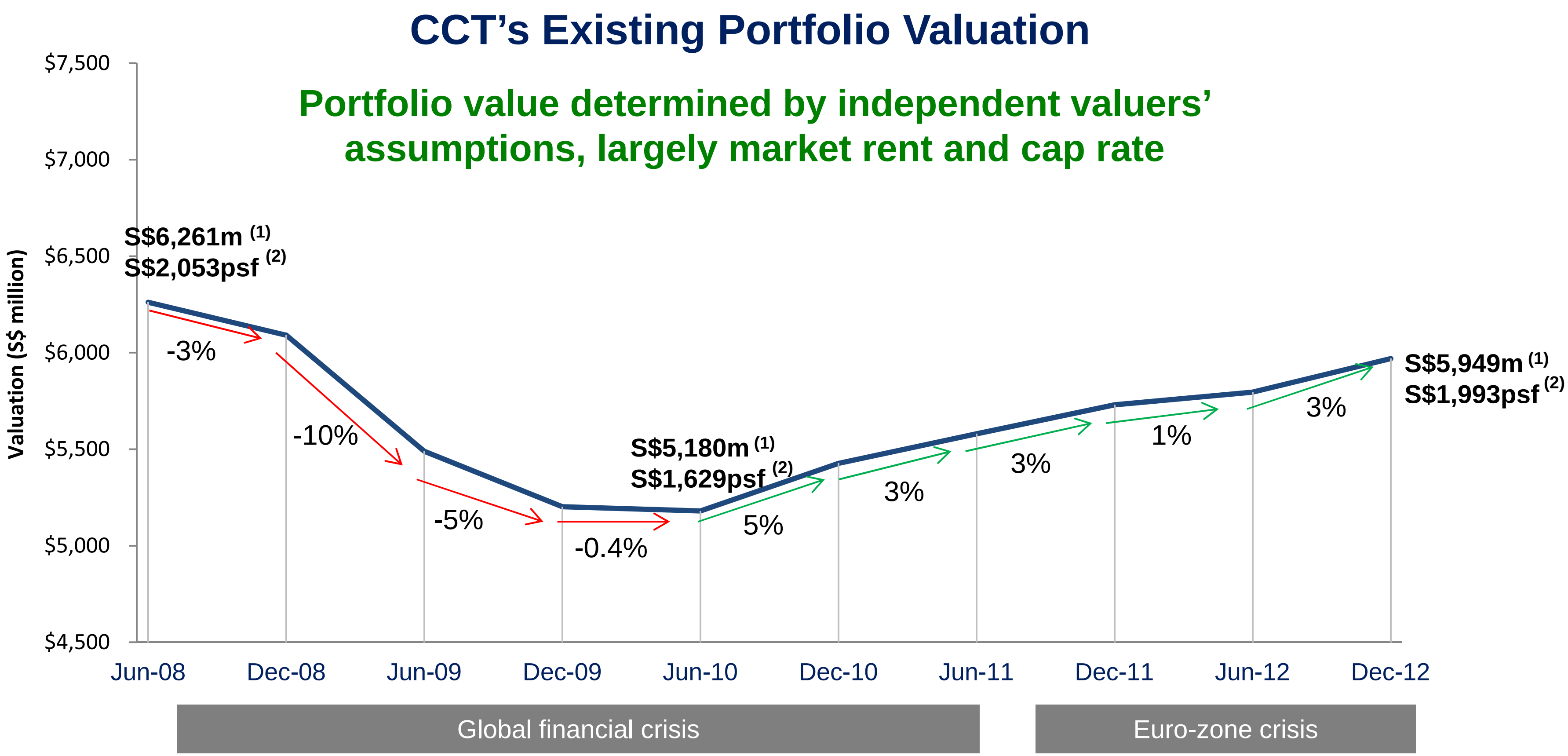
Acquired Twenty Anson, developing CapitaGreen (completing in 4Q 2014) and ongoing AEIs at Six Battery Road and Raffles City Tower will generate growth

✓ **Resilient portfolio**

1. High portfolio occupancy of 97.2%
2. Average monthly office portfolio rent per square foot continues to increase, to S$7.64 psf in 4Q 2012 compared to S$7.53 psf in 3Q 2012



Portfolio valuation at $1,993 psf still conservative relative to market transactions



Notes:

(1) Properties included in the portfolio are Capital Tower, Six Battery Road, One George Street, HSBC Building, Golden Shoe Car Park, Bugis Village, Wilkie Edge and Raffles City Singapore (60% interest). The following properties acquired or divested during this period are excluded: Starhub Centre, Robinson Point, Market Street Car Park, CapitaGreen and Twenty Anson,

(2) Excludes retail and hotel components of Raffles City Singapore

Recognition: CCT added to MSCI Global Standard Indices in December 2012

Upgraded from small cap to mid-cap stock by MSCI and added to MSCI Global Standard Indices, a reputable series of indices which is tracked by investors for benchmarking of portfolio and performance measurement.

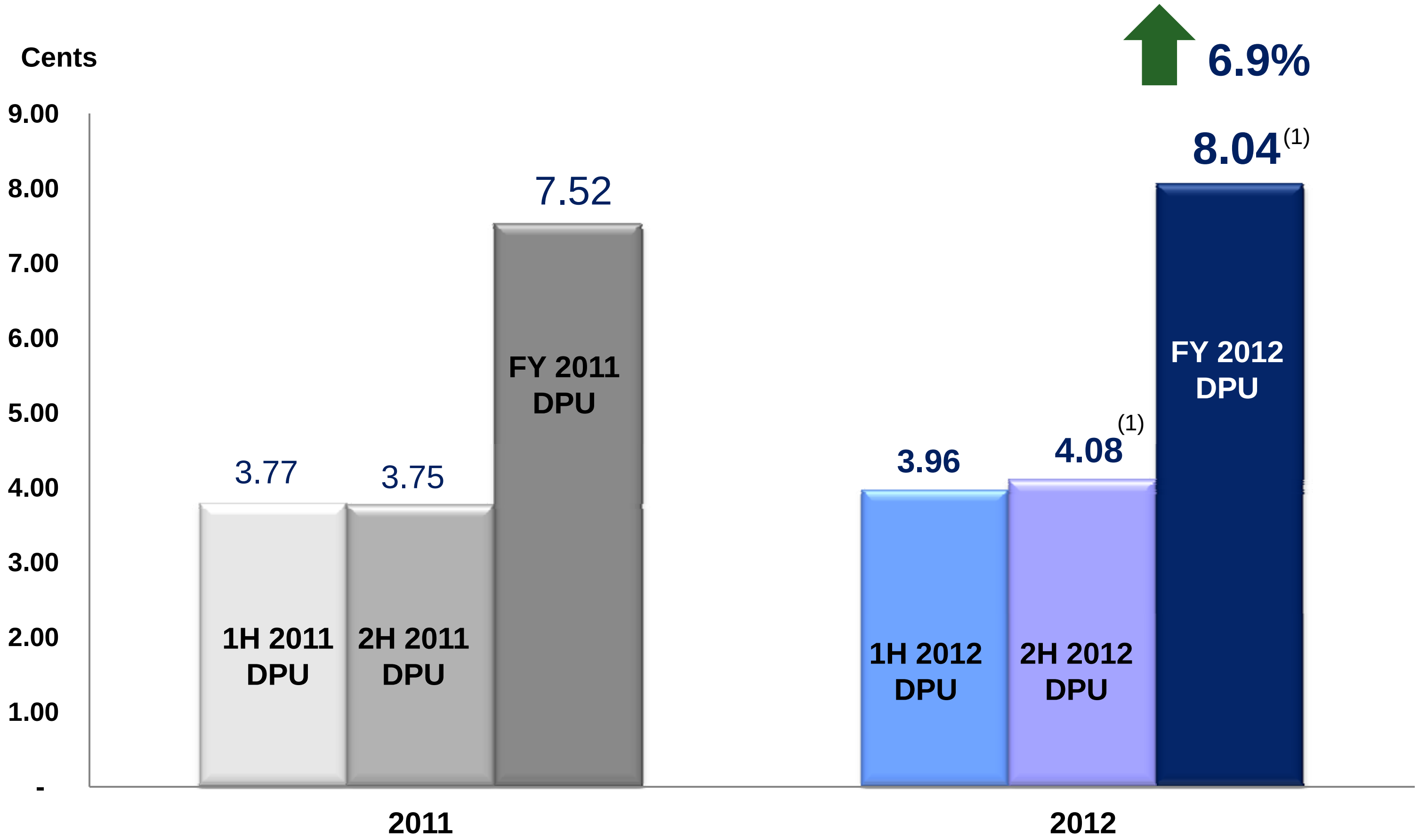
CCT included in the list as mid-cap stock:

1. **MSCI All Country World Index**
2. **MSCI World Index**
3. **MSCI Singapore Index**
4. **MSCI Singapore Mid-Cap Index**
5. **MSCI Asia Pacific Index**
6. **MSCI Asia Pacific ex-Japan Index**
7. **MSCI Singapore Office REITS Index**
8. **MSCI Developed Markets Value Index**
9. **MSCI Singapore Islamic Index**
10. **MSCI Singapore Investable Markets Islamic Index**

2. Financial Results and Capital Management

CapitaCommercial Trust

Delivered FY 2012 DPU of 8.04 [(1)] cents, up by 6.9%

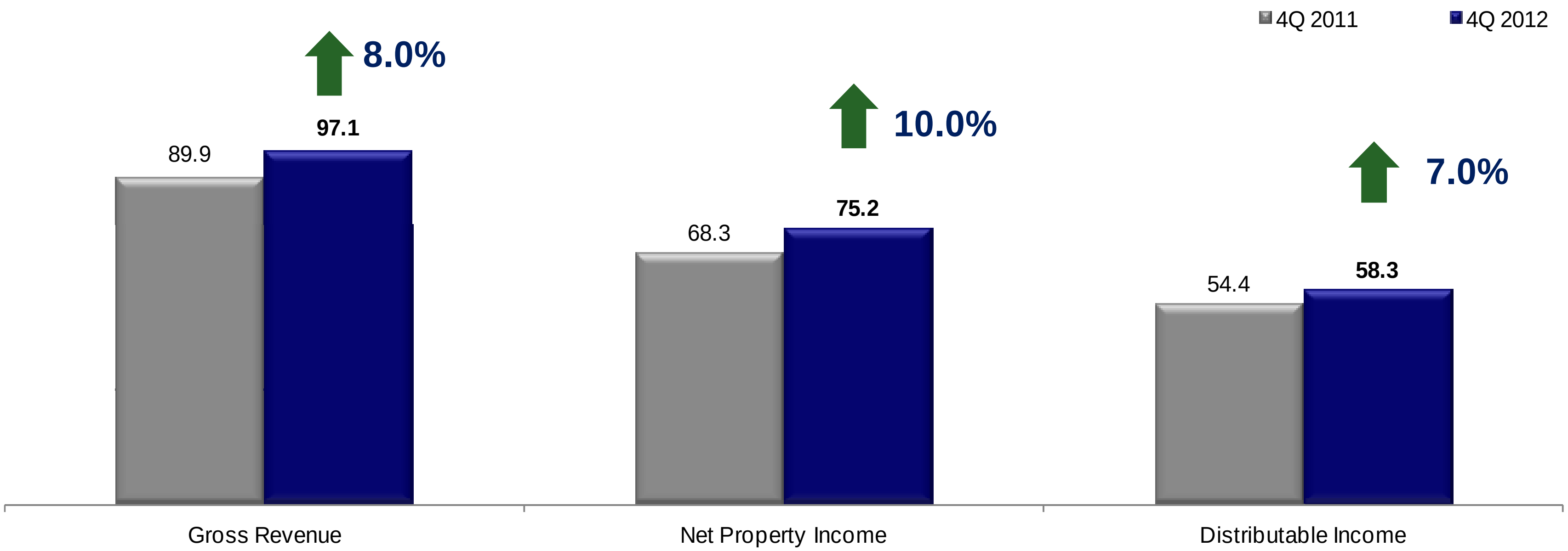


Note:

(1) Subsequent to 31 December 2012, $250,000 of the CB due 2015 were converted into 197,347 Units. The estimated DPUs for 4Q 2012 and FY 2012 were computed on the basis that none of the remaining Convertible Bonds, is converted into Units on or before books closure date. Assuming the remaining S$224.25 million of CB due 2015 were converted on or before the books closure date, the 4Q 2012 and 2H 2012 DPUs would be reduced by 0.12 cents and 0.23 cents respectively. Separately, assuming all the outstanding S$175.0 million CB due 2017 were converted on or before the books closure date, the 4Q 2012 and 2H 2012 DPUs would be reduced by 0.07 cents and 0.14 cents respectively.

4Q 2012 distributable income up by 7.0% YOY

S$ million



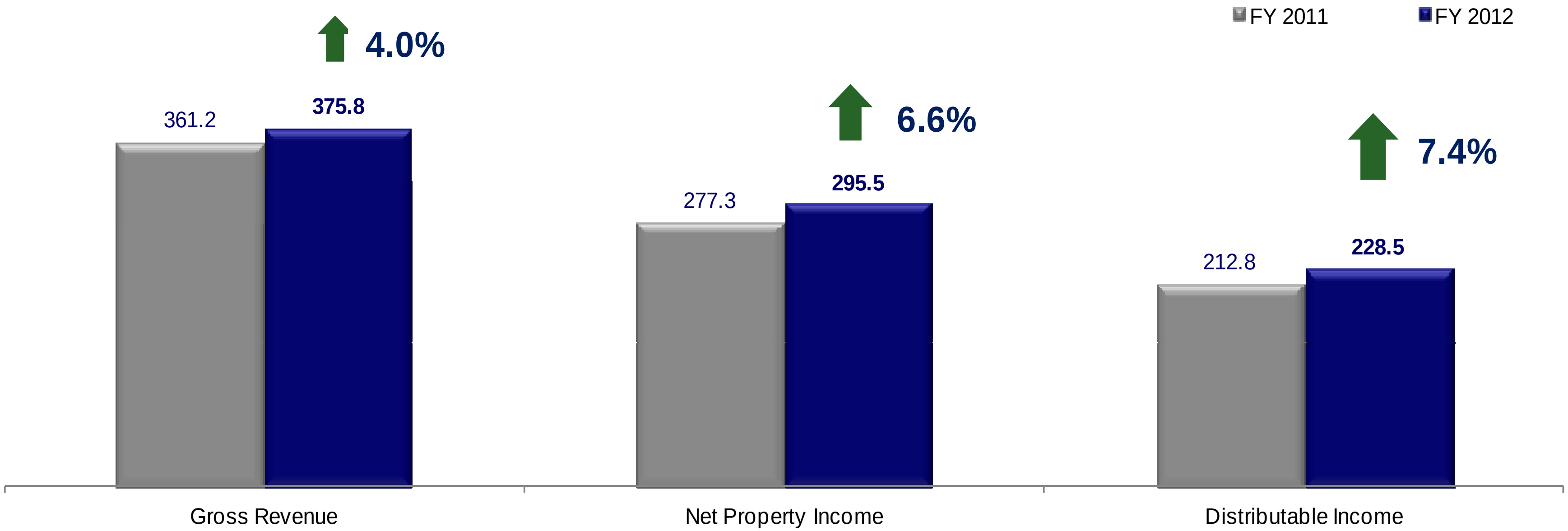
Higher revenue contribution by Twenty Anson, HSBC Building, Golden Shoe Car Park and yield protection income from One George Street (the yield protection will cease on 10 July 2013).

Higher revenue and lower property tax .

Higher NPI , interest income from shareholder's loan, dividend from Malaysia Commercial Development Fund (MCDF) and partial release of tax exempt income from Quill Capita Trust (QCT).

FY 2012 distributable income up by 7.4% YOY

S$ million



Higher revenue from all properties and yield protection income from One George Street (the yield protection will cease on 10 July 2013), except for Six Battery Road and CapitaGreen which is under development.

Higher revenue and lower property tax.

Higher NPI, distribution from QCT and interest income from shareholder's loan as well as lower interest expenses.

Enhancing Portfolio Value: Valuation increased by 2.5%

(excluding CapitaGreen)

Investment Properties	As at 30 June 2012 S$m	As at 31 Dec 2012 S$m	Variance %	As at 31 Dec 2012 S$ psf
Capital Tower	1,201.0	**1,233.0**	2.7	1,664.0
Six Battery Road	1,188.0	**1,239.0**	4.3	2,498.0
HSBC Building	396.0	**422.0**	6.6	2,105.0
Bugis Village (1)	60.0	**60.0**	-	490.0
Golden Shoe Car Park	127.8	**133.0**	4.1	Nm
One George Street	948.0	**948.0**	-	2,114.0
Wilkie Edge	157.0	**173.0**	10.2	1,158.0
Twenty Anson	431.0	**431.0**	-	2,126.0
	4,508.8	**4,639.0**		
Raffles City (60%)	1,717.8	**1,741.2**	1.4	Nm
Valuation	**6,226.6**	**6,380.2**	2.5	
Investment Property - Under construction	**Book value As at 30 Jun 2012 S$m**	**Book value As at 31 Dec 2012 S$m**		
CapitaGreen (2) (40%)	295.5	**314.9**		Nm

Notes:

(1) The valuation of Bugis Village takes into account the right of the President of the Republic of Singapore, as Lessor under the State Lease, to terminate the said Lease on 1 April 2019

(2) Investment property under construction refers to CapitaGreen. There was no change in the latest valuation which was based on land value, inclusive of differential premium of S$614.4million in respect of the change of use from “Transport Facilities” to “Commercial”. CCT’s 40% interest in CapitaGreen held through MSO Trust amounts to S$265.6 million. Including the construction cost to-date, the book value of CCT’s 40% interest is S$314.9 million.

Historical and latest cap rates used by independent valuers for CCT's portfolio valuation

Cap rates	Dec-04	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Jun-12	Dec-12
Grade A offices, HSBC Building and Twenty Anson (from Jun 2012)	Six Battery Road: 3% - 3.5% Capital Tower: 4.25% NA	Six Battery Road: 3.5% Capital Tower: 3.75% HSBC Building: 4%	4% HSBC Building: 4.25%	4% HSBC Building: 4.25%	4.50%	4.25%	Six Battery Road, HSBC Building: 4% Capital Tower, One George Street 4.15%	4%	**4%**	**3.75%**
Wilkie Edge	NA	NA	NA	NA	4.75%	4.50%	4.40%	4.40%	**4.50%**	**4.25%**
Raffles City Singapore	NA	NA	Office: 4.25% Retail: 5.25% Hotels & Convention Centre: 5.75%	5.17%	Office: 4.5% Retail: 5.5% Hotels & Convention Centre: 5.75%	Office: 4.5% Retail: 5.6% Hotels & Convention Centre: 5.85%	Office - 4.5% Retail - 5.5% Hotels & Convention Centre - 5.75%	Office – 4.5% Retail – 5.4% Hotels & Convention Centre – 5.75%	**Office – 4.5%** **Retail – 5.4%** **Hotels & Convention Centre – 5.75%**	**Office – 4.25%** **Retail – 5.4%** **Hotels & Convention Centre – 5.75%**

Strong Balance Sheet

Total assets at S$7.0 billion;
Adjusted NAV at S$1.62 per unit

As at 31 December 2012

	S$ '000
Non-current Assets	6,840,182
Current Assets	162,822
Total Assets	**7,003,004**
Current Liabilities	157,459
Non-current Liabilities	2,130,892
Total Liabilities	**2,288,351**
Net Assets	**4,714,653**
Unitholders' Funds	**4,714,653**
Units in issue ('000)	**2,842,956**

Net Asset Value Per Unit	**$1.66**
Adjusted Net Asset Value Per Unit (excluding distributable income)	**$1.62**

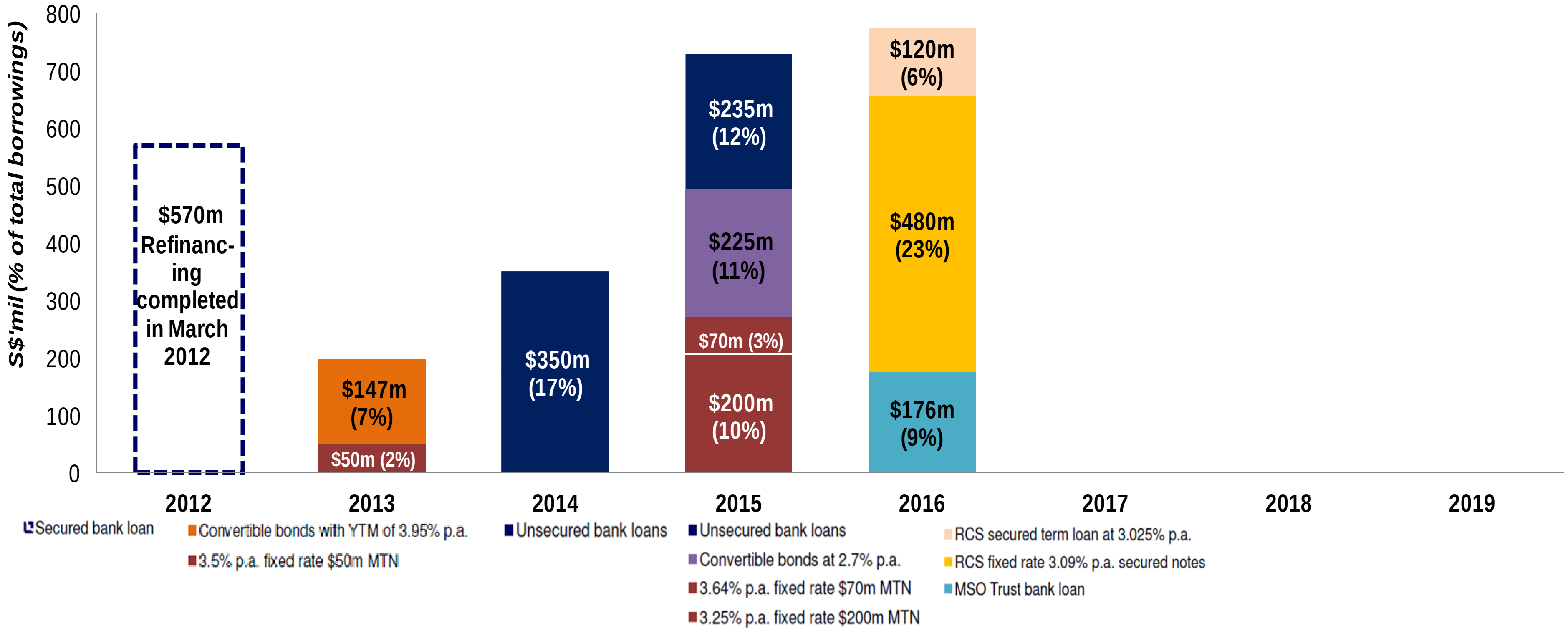
CCT Corporate Credit Rating

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

Outlook stable by both rating agencies

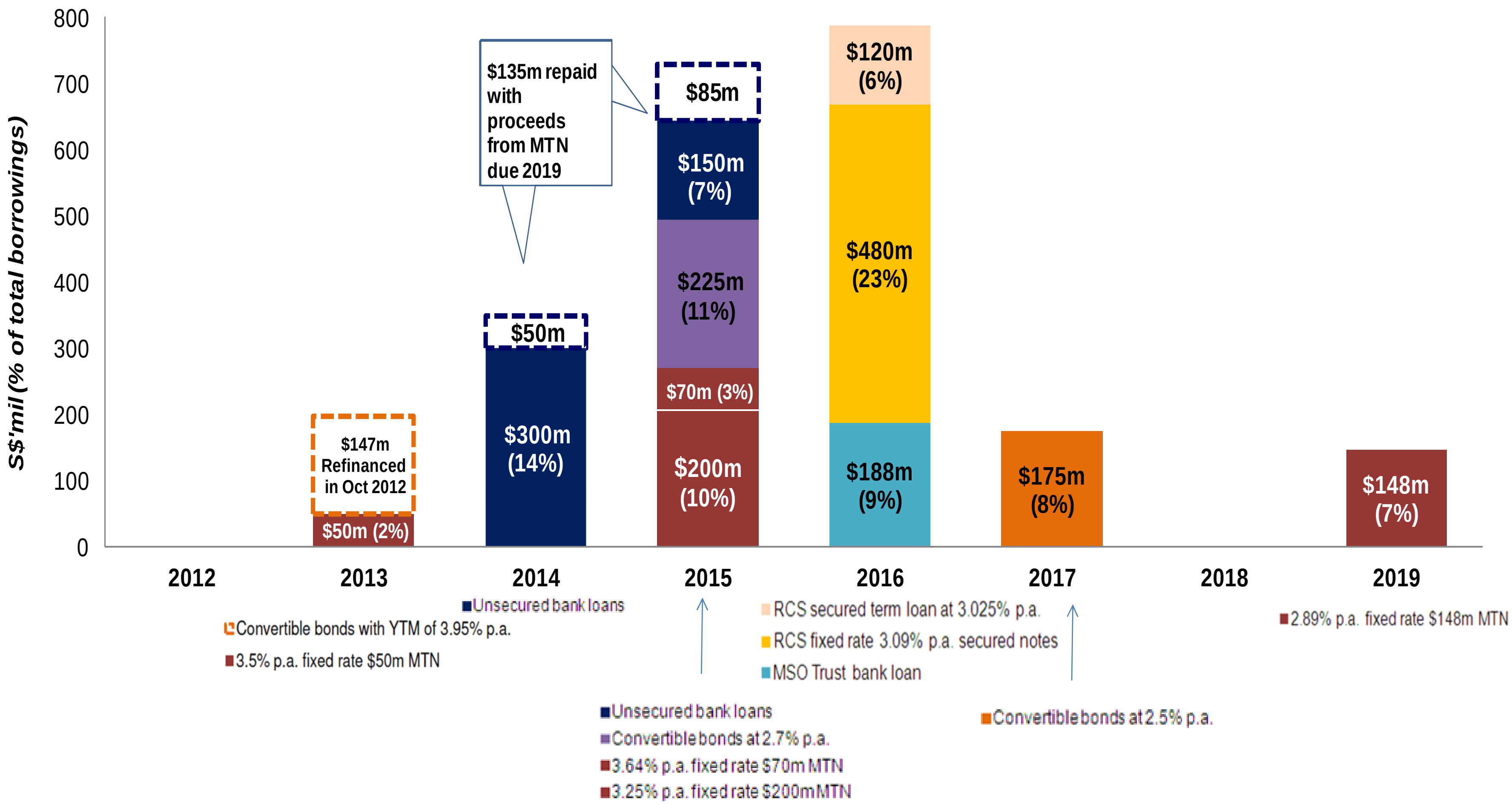
Refinancing for 2012 in place since Dec 2011

CCT's Debt Maturity Profile as at 31 December 2011



Refinanced most of 2013 debt and reduced debt in 2014 and 2015; Extended debt maturity to 2019

CCT's Debt Maturity Profile As at 31 December 2012



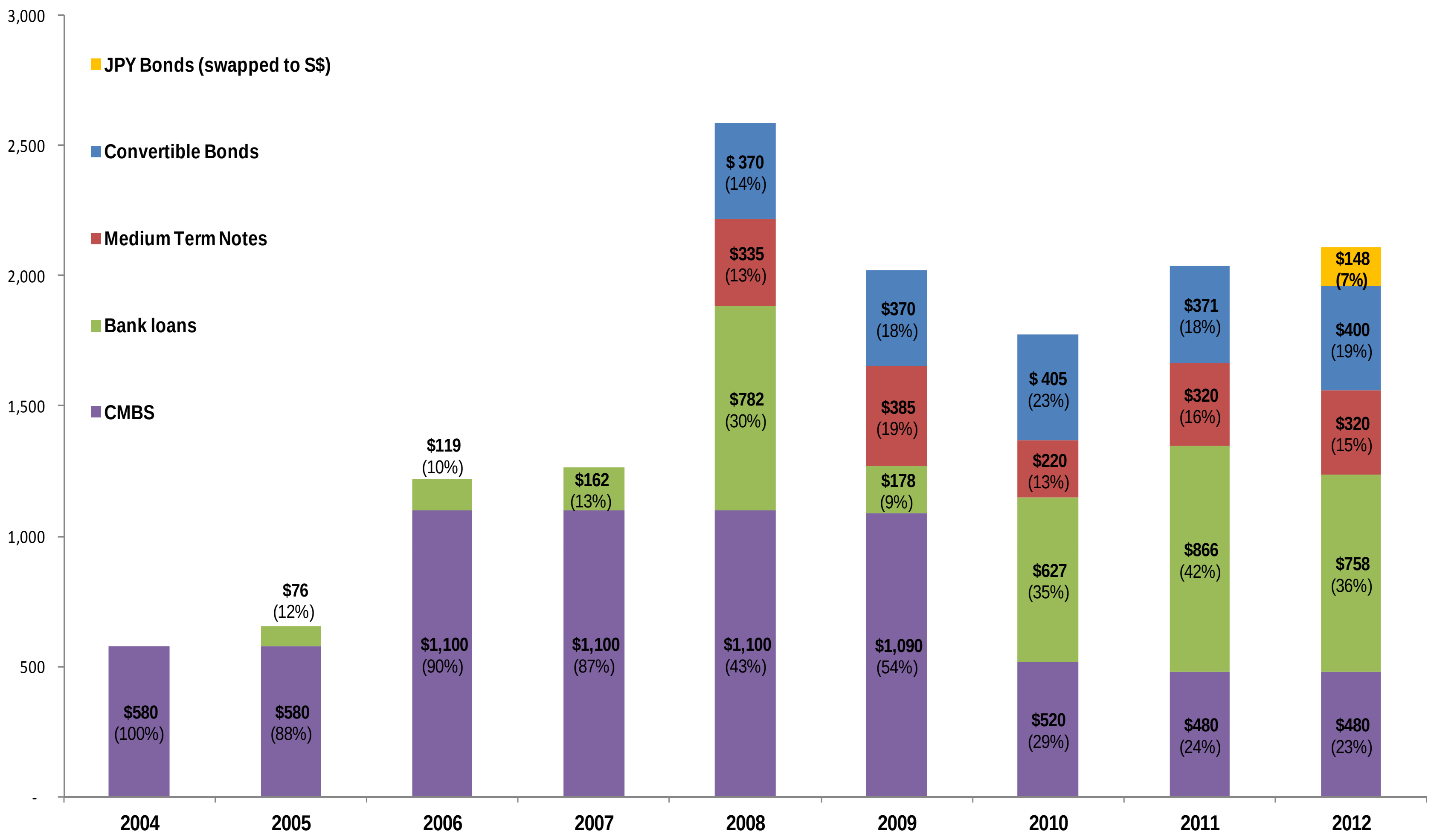
CapitaCommercial Trust

Robust capital structure; gearing at 30.1%

	3Q 2012	4Q 2012	Remarks
Total Gross Debt (S$'m)	2,105.3	**2,105.8**	**Increased** (Additional loan)
Gearing Ratio	30.9%	**30.1%**	**Decreased** (Higher Investment Property value)
Net Debt / EBITDA	7.6 times	**7.7 times**	**Increased** (Higher net debt)
Unencumbered Assets as % Total Assets	69.4%	**69.7%**	**Increased** (Higher Investment Property value)
Average Term to Maturity	3.1 years	**3.2 years**	**Increased** (A new loan with 7 years maturity)
Average Cost of Debt*	3.1%	**3.1%**	**Stable**
Interest Coverage	4.4 x	**4.4 x**	**Stable**

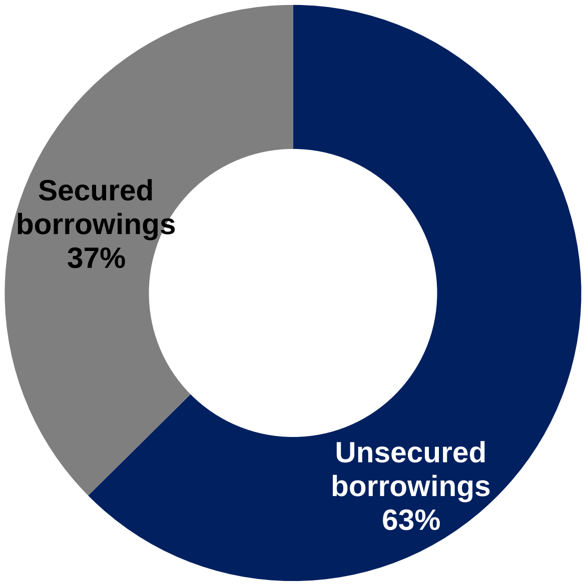
*Average cost of debt excluding interest rate swap expiring in Mar 2013 would be 2.6%

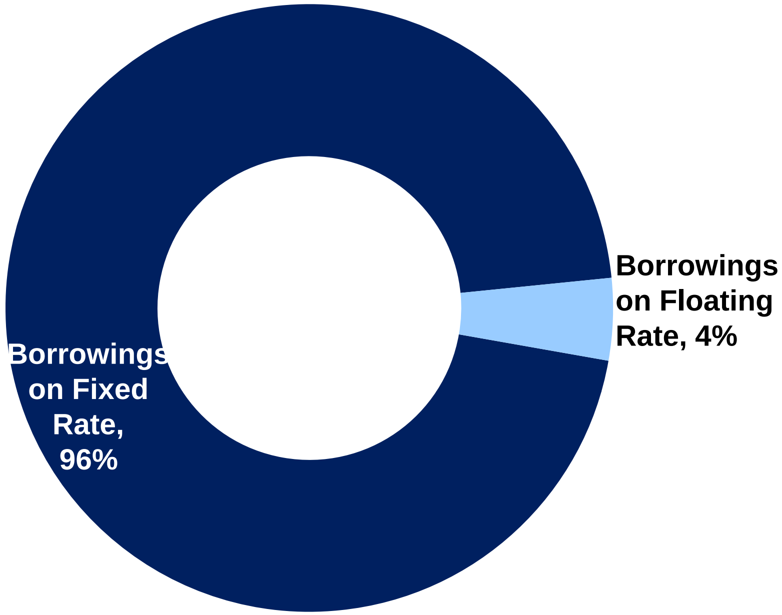
In line with capital management strategy: Diversified sources of funding



CapitaCommercial Trust

(1) Financial flexibility with higher unsecured borrowings; (2) Low exposure to interest rate risk and high certainty of cash flow with more fixed rate borrowings





3. Enhancing Value of Properties

Revitalised portfolio for further growth

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

Flexibility and speed to seize growth opportunities

Acquisition of Twenty Anson

Recycle capital

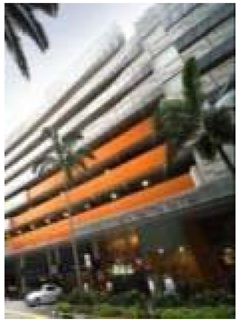
Acquire good quality asset

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

Value creation

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)**

CapitaGreen: Construction in progress

Commencement of Capping Beam

Construction of 3.5 diameter pile

General view of the progress on site

CapitaGreen Showsuite: Discussion area

Ongoing Asset Enhancement Initiatives

	Occupancy Rate (as at Dec 2012)	Total AEI budget	Estimated payment as at Dec 2012	Target return on investment	AEI Period
Six Battery Road	93%	S$92.0 mil	S$50.0 mil	8.1%	4Q 2010 to 4Q 2013
Raffles City Tower	100%	S$20.8 mil(1)	NA (2)	8.6%	4Q 2012 to 2Q 2014
TOTAL		S$112.8 mil			

Hoarding up at main lobby or Raffles City Tower

Revitalised lift lobby at Raffles City Tower

Notes:

(1) S$20.8 million is on a 60% interest basis. Raffles City Singapore's total AEI budget is S$34.7 million.

(2) AEI works at Raffles City Tower only started in Nov 2012

Six Battery Road's AEI progress on track

Scorecard for 2012

- ✓ Occupancy rate as at 4Q 2012 is 93.0%, an increase from 91.6% in 3Q 2012
- ✓ Completed 16 floors or 200,000 sqft of space and restrooms, of which 91% has been committed.
- ✓ Exceeded 25% energy consumption saving targets. Expected full year savings of over $500,000 (1)
- ✓ Enhanced green features
  - Installed solar light tubes and wind turbine for renewable energy source
- ✓ Car park enhancement
  - Completed facelift of car park lobbies, installation of parking guiding system and new epoxy flooring

Target for 2013

- ✓ Complete upgrading the final 171,000 sqft of space and restrooms
- ✓ Enhance building signages

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

Six Battery Road's AEI: Progress on track

Before

After

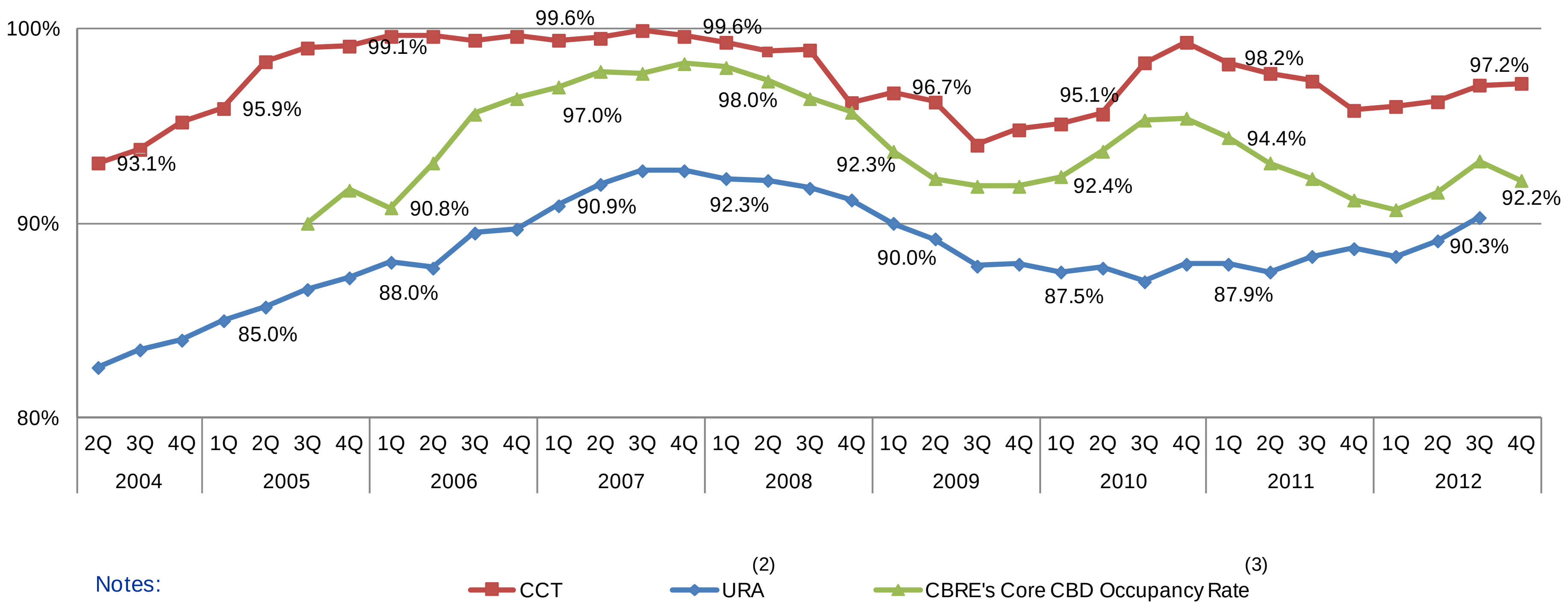
4. Stable Portfolio

CapitaCommercial Trust

CCT's Grade A offices and portfolio above market occupancy

	CCT Committed Occupancy Level				Industry Statistics Occupancy Level (1)			
Grade A Office	4Q2012	96.4% ↑	3Q2012	95.8%	4Q2012	91.2% ↑	3Q2012	90.6%
Portfolio	4Q2012	97.2% ↑	3Q2012	97.1%	4Q2012	92.2% ↓	3Q2012	93.2%

CCT's Committed Occupancy Since Inception



Notes:

(1) Source: CBRE Pte. Ltd.

(2) URA has not released Occupancy Index Figure for 4Q 2012

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

CapitaCommercial Trust

Positive portfolio leasing activity

- **CCT signed new office leases and renewals of approximately 459,500 square feet for 2012, of which 54% are new leases.**

	New and renewed leases signed in 2012				
Quarter	1Q	2Q	3Q	**4Q**	**FY2012**
Area (sf)	94,300	86,200	139,000	**140,000#**	**459,500**

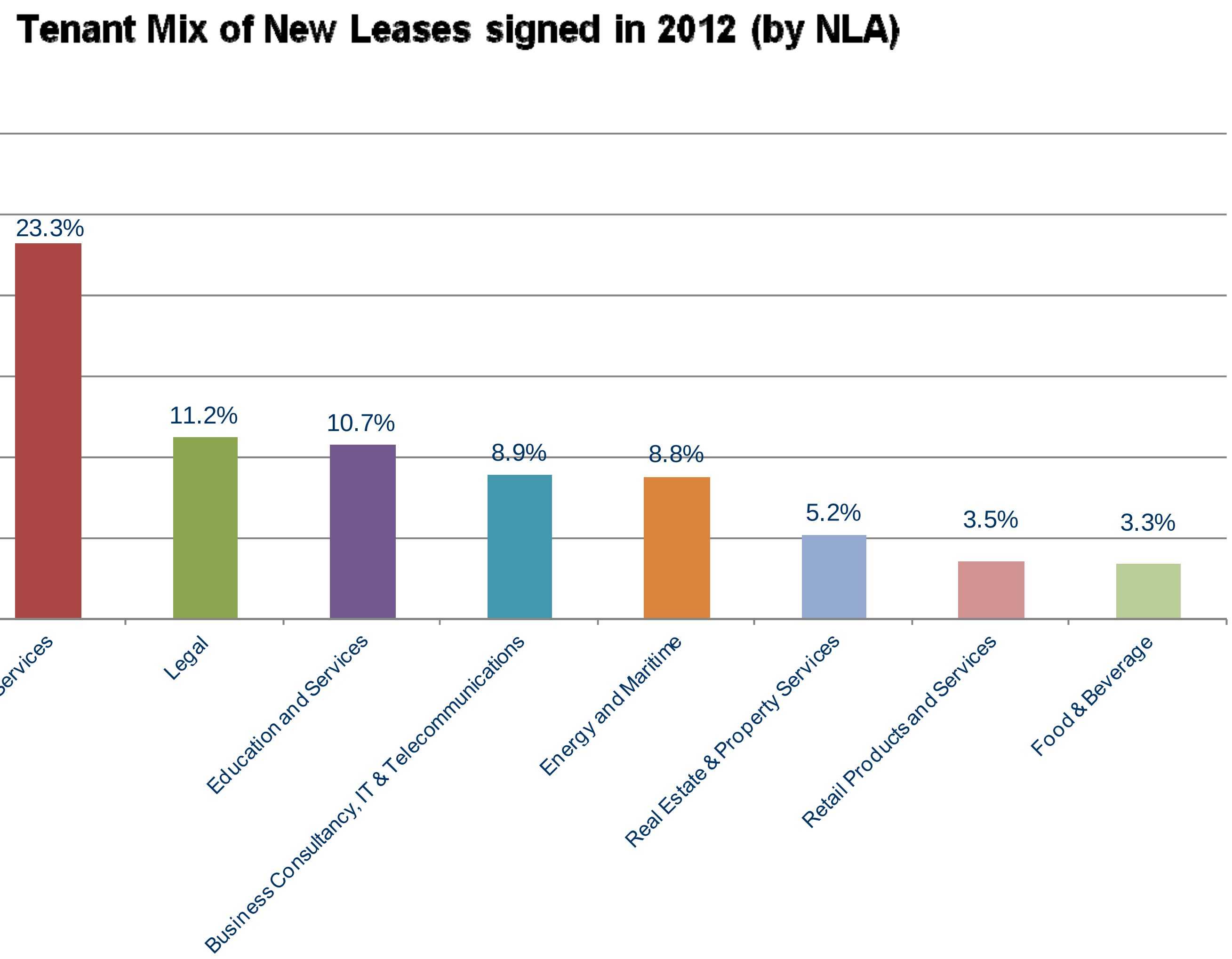
– For 4Q 2012, tenants include:

- The Executive Centre Singapore Pte Ltd (Business Consultancy) (Six Battery Road)
- Orka Energy Pte. Ltd. (Energy) (One George Street)
- GfK Asia Pte Ltd (Business Consultancy) (One George Street)
- ExxonMobil Exploration and Upstream Ventures Limited (Singapore Branch) (Energy) (One George Street)
- Ferragamo (Singapore) Pte. Ltd. (Manufacturing and Distribution) (Twenty Anson)

Not inclusive of The Royal Bank of Scotland PLC and an anchor tenant (financial institution) who have concluded their renewals at One George Street and Twenty Anson and respectively in January 2013.

CapitaCommercial Trust

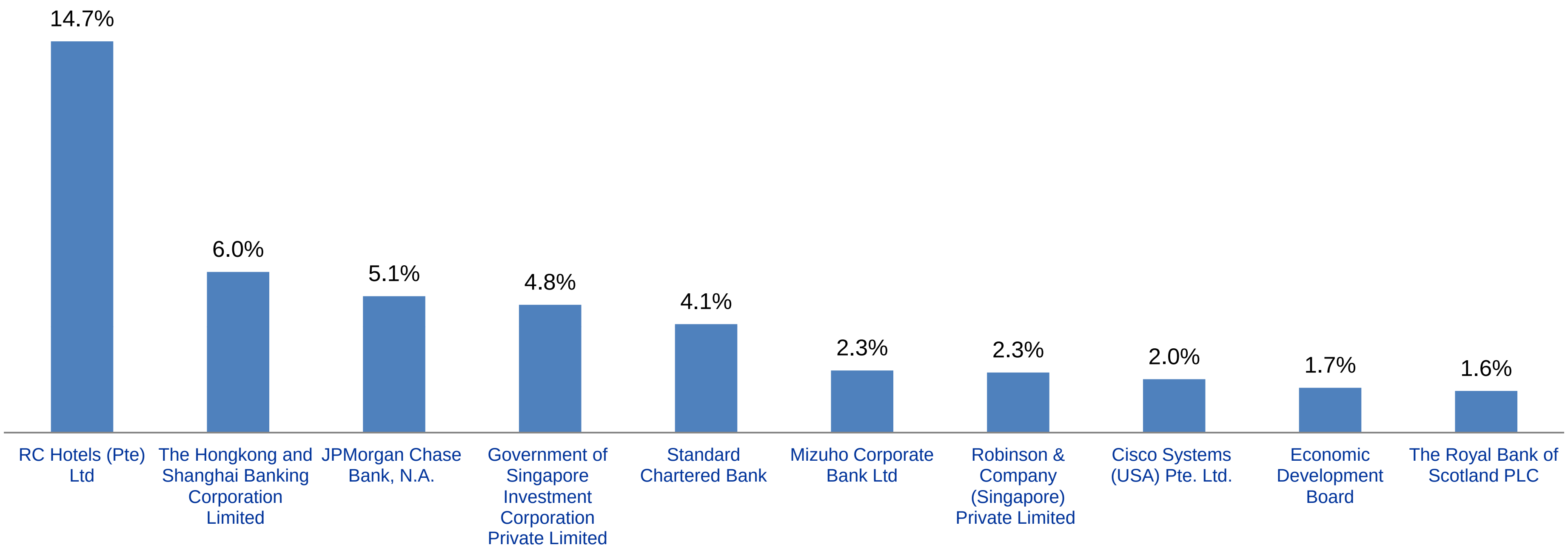
New demand in CCT's portfolio supported by tenants from diverse trade sectors



Top ten blue-chip tenants[1] contribute around 45% of monthly gross rental income

Weighted Average Lease Term to Expiry (by NLA) as at 31 Dec 2012

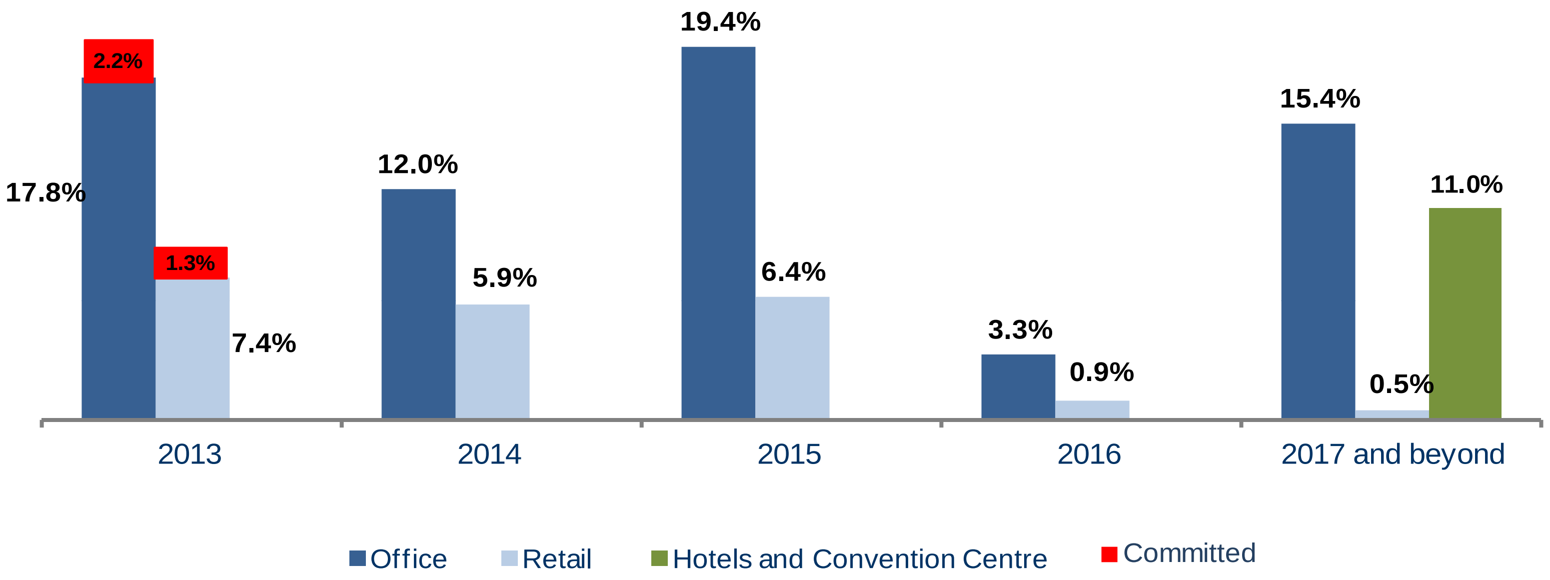
Top 10 Tenants = 17.4 years
Top 10 Tenants excluding RC Hotels (Pte) Ltd = 3.0 years



Note:
(1) Based on monthly gross rental income of top ten tenants as at 31 Dec 2012 (excluding retail turnover rent)

Well spread office portfolio lease expiry profile

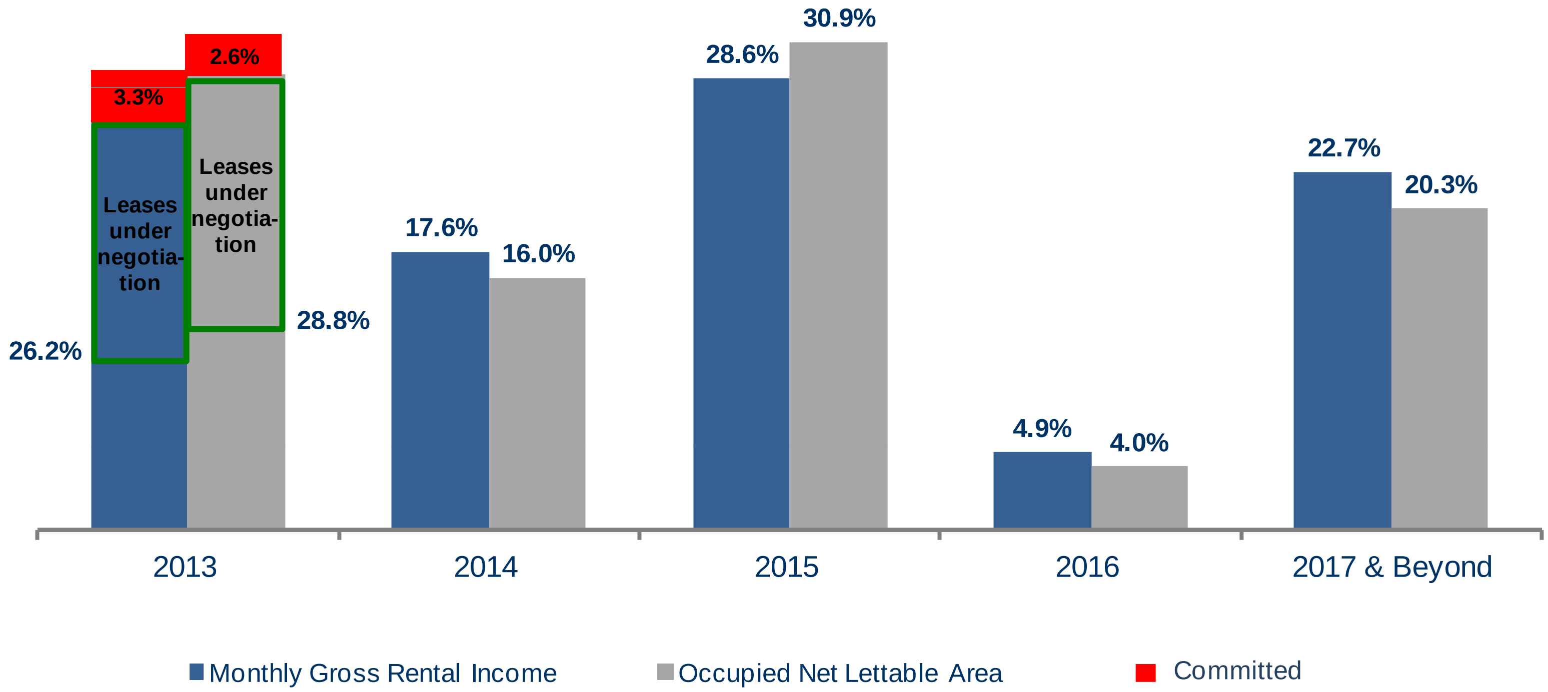
Lease expiry profile as a percentage of monthly gross rental income[(1)] for December 2012



Note:
(1) Excludes turnover rent

More than half of the leases expiring in 2013 are already in negotiations

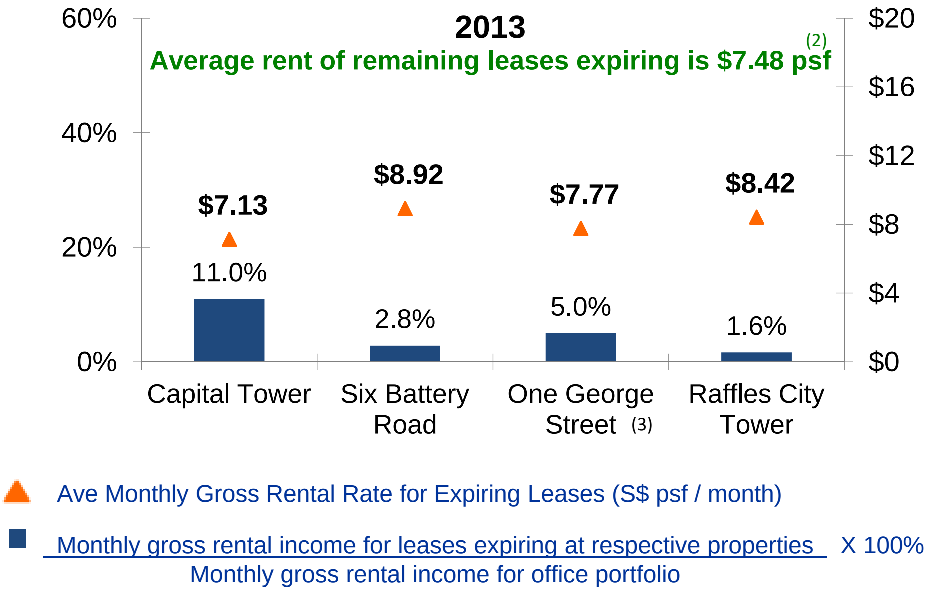
Office lease expiry profiles as a percentage of net lettable area and monthly gross rental income for December 2012



Average office portfolio rent as at 31 December 2012 is $7.64psf

CCT's key buildings are under-rented and well positioned to capture potential rental upside

4Q 2012 Industry Statistics [1] –
Grade A Office Average Market Rent: S$9.58 psf pm



	1H		2H	
	% of Expiring Leases	Rental Rates of Expiring Leases (psf pm)	% of Expiring Leases	Rental Rates of Expiring Leases (psf pm)
Capital Tower	3.1%	$ 6.99	7.9%	$ 7.19
Six Battery Road	2.0%	$ 9.45	0.8%	$ 7.78
One George Street	3.9%	$ 7.10	0.7%	$ 9.04
Raffles City Tower	0.5%	$ 8.44	1.1%	$ 8.40
Total / Weighted Average	**9.6%**	**$ 7.53**	**10.4%**	**$ 7.44**

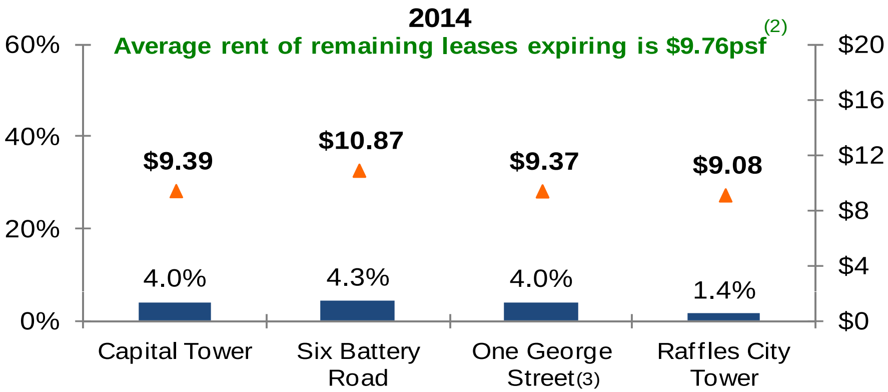
Notes:

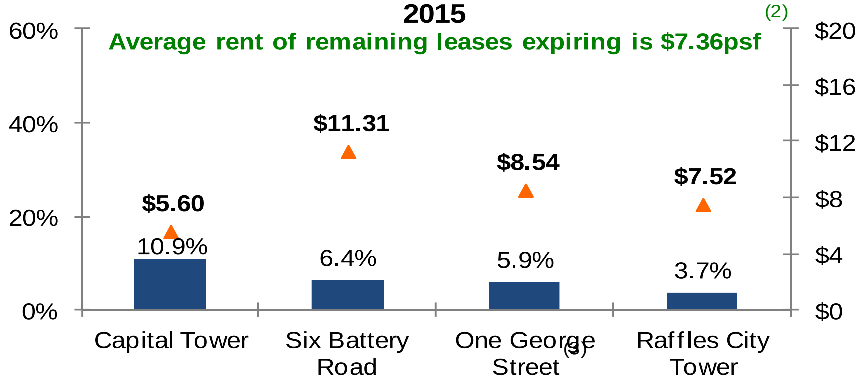
(1) Source: CBRE Pte. Ltd. (as at 4Q 2012)

(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. The yield protection will cease on 10 July 2013.

Well positioned to capture potential rental upside





▲ Ave Monthly Gross Rental Rate for Expiring Leases (S$ psf/month)

■ $\frac{\text{Monthly gross rental income for leases expiring at respective properties}}{\text{Monthly gross rental income for office portfolio}}$ X 100%

Notes:

(1) Source: CBRE Pte. Ltd. (as at 4Q 2012)

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

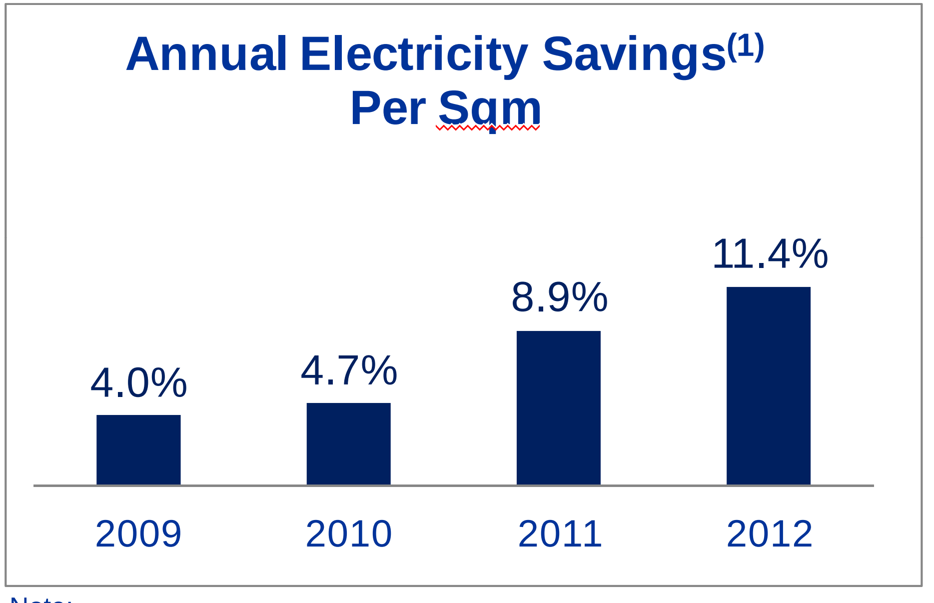
(3) Has embedded yield protection of 4.25% p.a., based on purchase consideration of S$1.165 billion until 10 July 2013 from CapitaLand. This eliminates downside rental risk for One George Street during the yield protection period, but allows CCT to benefit from any upside in rental reversion. The yield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

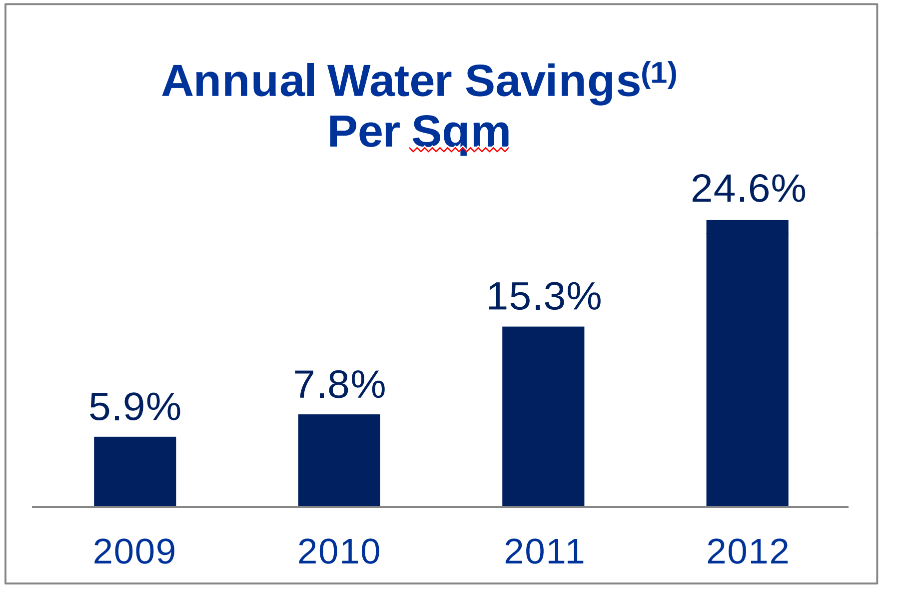
Committed to environmental sustainability and managing property expenses

Targets (using 2008 as the base year):

- **By 2015, to reduce energy and water usage per m^2 by 15%**
- **By 2020, to reduce energy and water usage per m^2 by 20%**

CCT Portfolio's annual electricity and water savings per sqm (using 2008 as the base year)



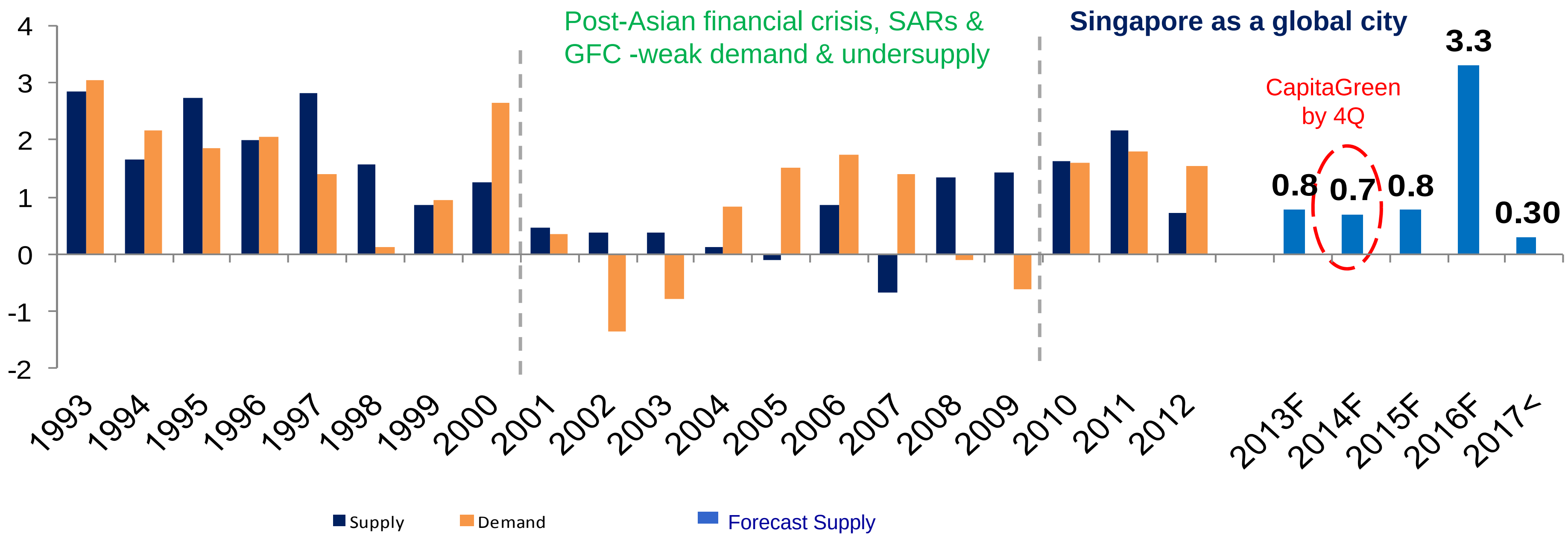


Note:
(1) The data from 2009 to 2011 excludes Raffles City Tower's consumption while 2012 data includes Raffles City Tower. 2012 data is based on 11 months actual and one month estimate as the data for Dec 2012 will only be available in end-Jan 2013.

5. Singapore Office Market

New supply in 2013, 2014 and 2015 will be less than 1.0 mil sq ft per year easing supply concerns;
Average annual demand from 2010 to 2012 was 1.6 mil sq ft

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 (through 20-year property market cycles)	1.2 mil sq ft	1.1 mil sq ft
2013 – 2016 & beyond (forecast till 2017)	1.2 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 (4Q2012 preliminary figures)

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

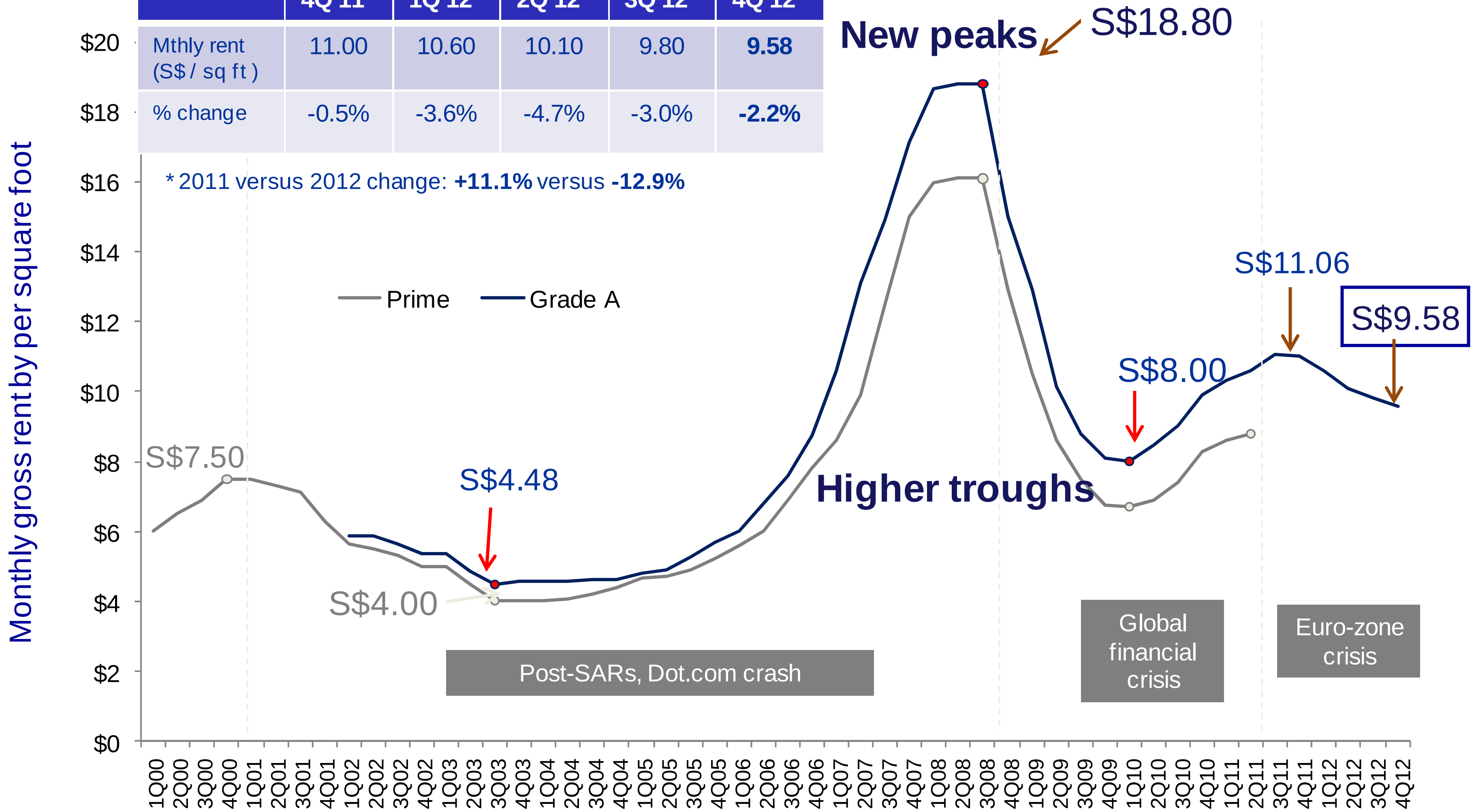
Exp. DOC	Proposed Office Projects	Location	NLA (sf)
3Q2013	Asia Square Tower 2 (11% pre-committed)	Marina Bay	785,000
		Subtotal (2013):	785,000
4Q2014	CapitaGreen	Raffles Place	700,000
		Subtotal (2014):	700,000
2Q2015	V on Shenton (Former UIC Building at 5 Shenton Way)	Shenton Way	285,000
2015	South Beach Development	City Hall	502,000
		Subtotal (2015):	787,000
2Q2016	Peck Seah Street / Choon Guan Street	Tanjong Pagar	800,000
4Q2016	Marina One	Marina Bay	1,835,000
2016	EON Shenton (Redevelopment of Marina House) (Strata Office)	Shenton Way	103,000
2016	Robinson Square (Redevelopment of The Corporate Building) (Strata Office)	Shenton Way	35,000
2016	Ophir Road/Rochor Road White Site	Bugis	580,000
		Subtotal (2016):	3,353,000
>2016	Oxley Tower (Redevelopment of The Corporate Office) (Strata Office)	Shenton Way	112,000
>2016	Redevelopment of International Factors Building & Robinson Towers	Shenton Way	215,000
		Subtotal (2017):	327,000
		TOTAL FORECAST SUPPLY (2013-2017<)	5,952,000

Source: JLL (4Q2012 preliminary figures), media and analysts reports

Rate of office market rent decline is easing

	4Q 11	1Q 12	2Q 12	3Q 12	4Q 12*
Mthly rent (S$ / sq ft)	11.00	10.60	10.10	9.80	**9.58**
% change	-0.5%	-3.6%	-4.7%	-3.0%	**-2.2%**

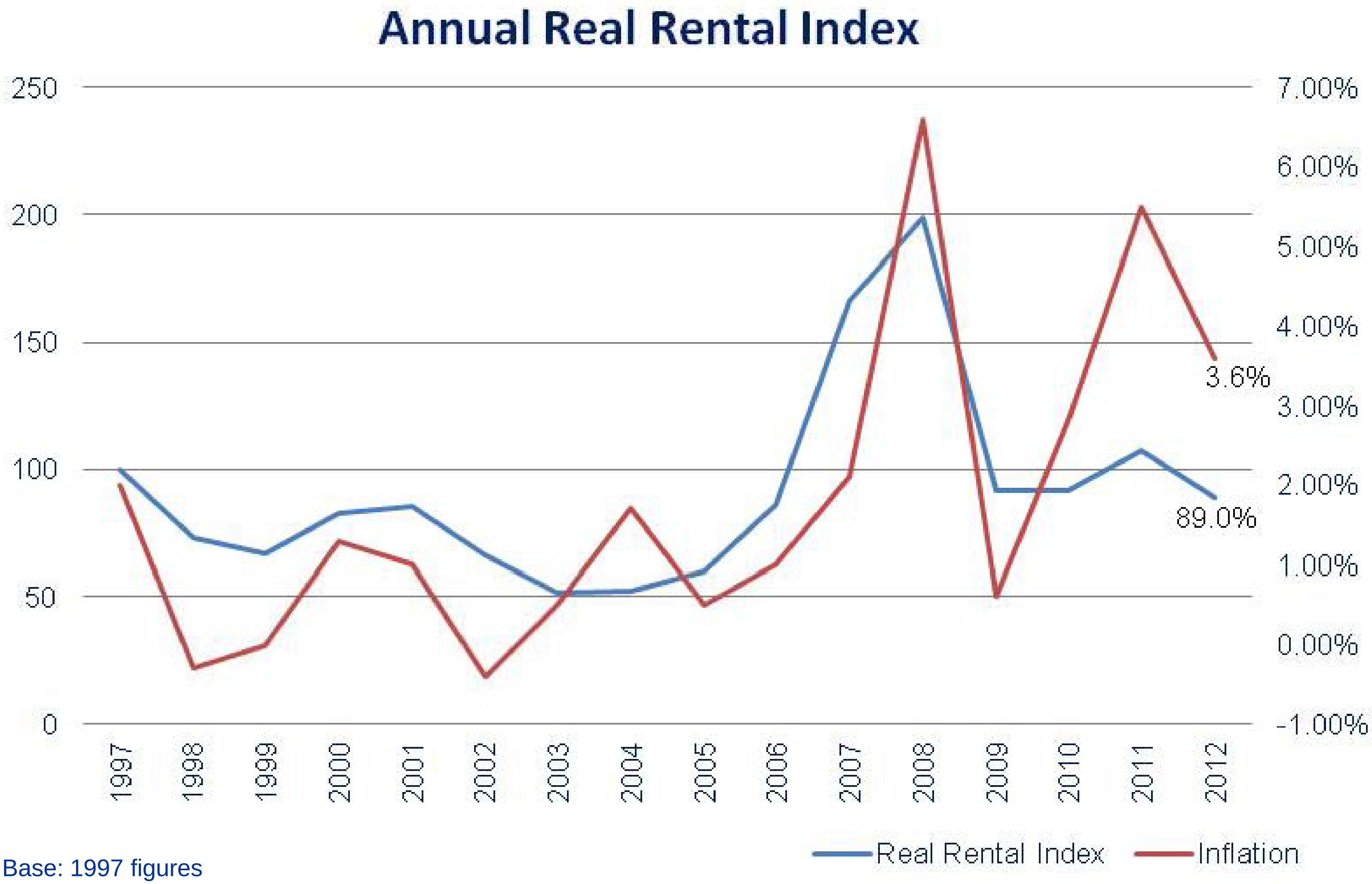
* 2011 versus 2012 change: **+11.1%** versus **-12.9%**



*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.

Current real rental rates are below 1997 rates

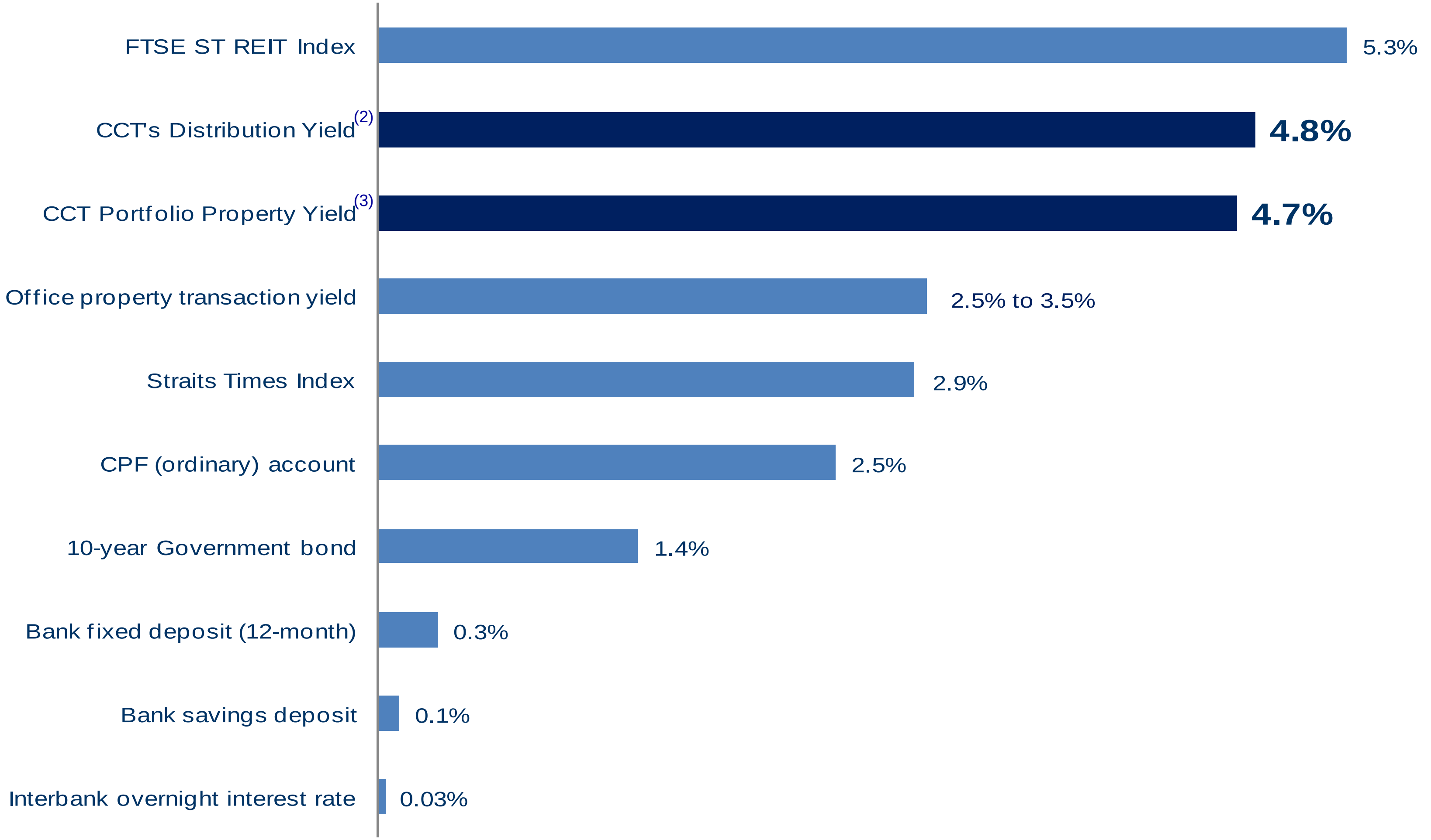


Base: 1997 figures

Source of data: CB Richard Ellis (Pte) Ltd, CEIC

6. Summary

Attractive yield compared to other investments(1)



Notes:

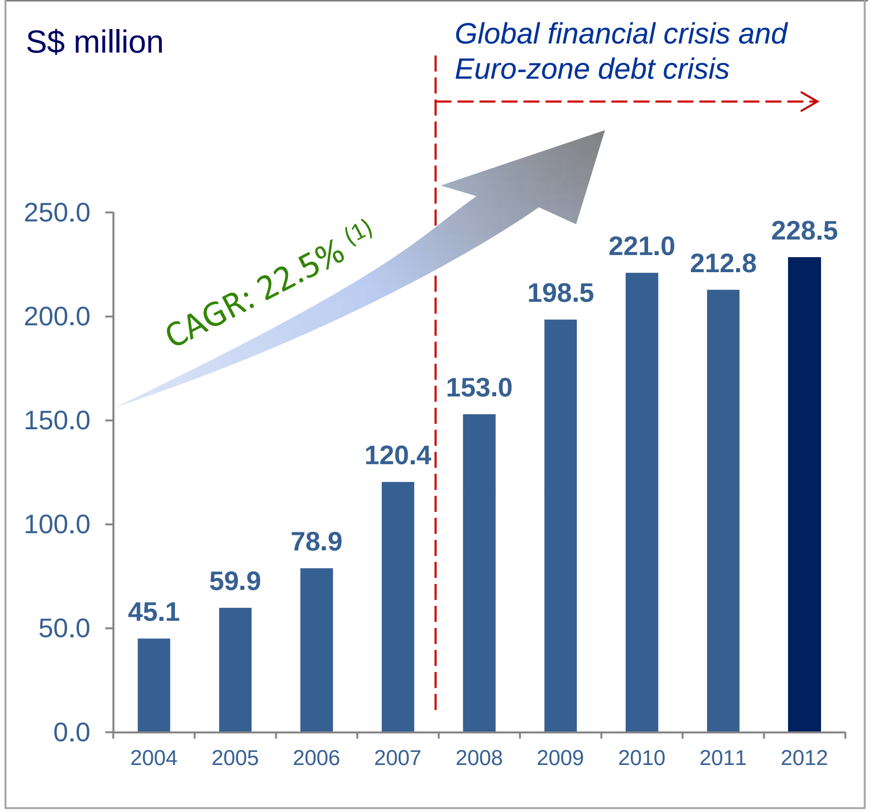
(1) All information as at 31 December 2012. Sources: Bloomberg, Monetary Authority of Singapore, Central Provident Fund, Singapore Government Securities

(2) CCT's distribution yield is based on FY 2012 DPU of 8.04 cts over closing price of S$1.685 on 31 Dec 2012

(3) CCT portfolio property yield based on FY 2012 net property income and December 2012 valuation

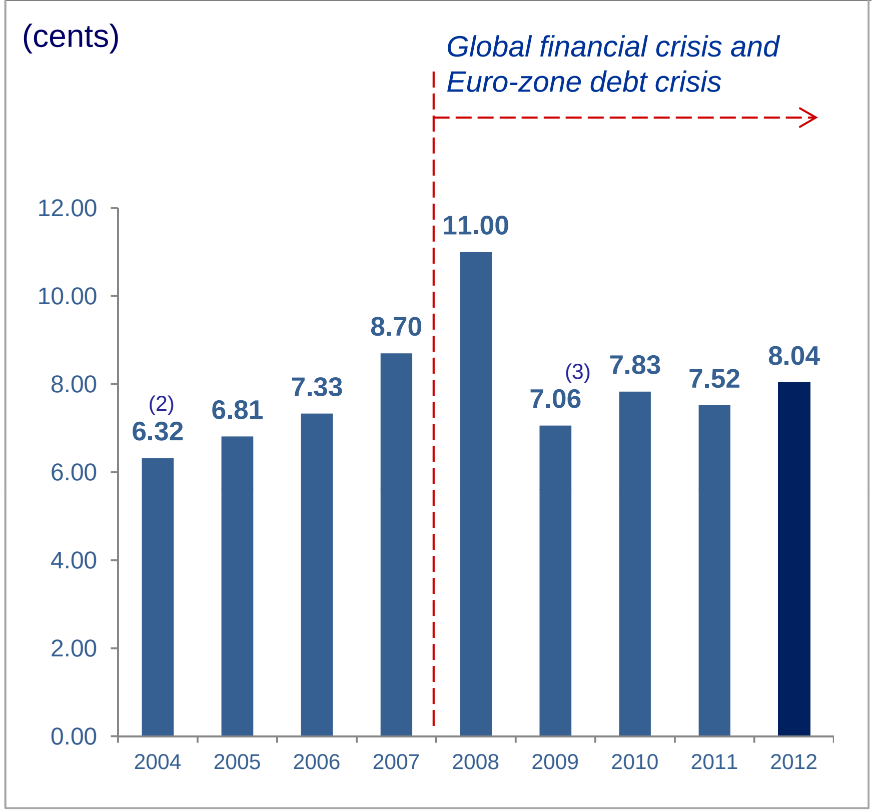
Delivered higher returns despite challenging environment

Distributable Income



(1) CAGR: Compounded Annual Growth Rate

Distribution Per Unit



(2) Annualised

(3) After taking into consideration the issue of rights units in July 2009

Summary

- **Revitalised quality of portfolio for further growth**
  - Recycled sale proceeds into acquisition, development and AEIs
  - Latest AEI at Raffles City Tower to give projected ROI of 8.6%
- **Resilient portfolio well positioned for market recovery**
  - Higher portfolio committed occupancy at 97.2%
  - Continue to see increase in the Trust's monthly average office portfolio rent per square foot to S$7.64
  - Well positioned to capture potential rental upside in 2013 & 2014 given that average passing rents are below market levels
- **Debt capacity of about S$1 billion for investment opportunities** (assuming 40% gearing)
  - Standby facilities in place to complete refinancing of 2013 outstanding debt
  - Low gearing at 30.1%

Distribution Details

Distribution Period	**From 1 July 2012 to 31 December 2012**
Estimated Distribution Per Unit [1]	**Taxable - 4.01 cents** **Tax-exempt - 0.07 cents**

Distribution Timetable

Books Closure Date	**Thursday, 31 January 2013**
Distribution Payment Date	**Thursday, 28 February 2013**

Note:

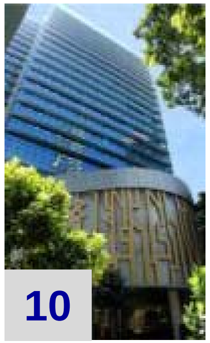
(1) Subsequent to 31 December 2012, $250,000 of the CB due 2015 were converted into 197,347 Units. The estimated DPUs for 4Q 2012 and FY 2012 were computed on the basis that none of the remaining Convertible Bonds, is converted into Units on or before books closure date. Assuming the remaining S$224.25 million of CB due 2015 were converted on or before the books closure date, the 4Q 2012 and 2H 2012 DPUs would be reduced by 0.12 cents and 0.23 cents respectively. Separately, assuming all the outstanding S$175.0 million CB due 2017 were converted on or before the books closure date, the 4Q 2012 and 2H 2012 DPUs would be reduced by 0.07 cents and 0.14 cents respectively.

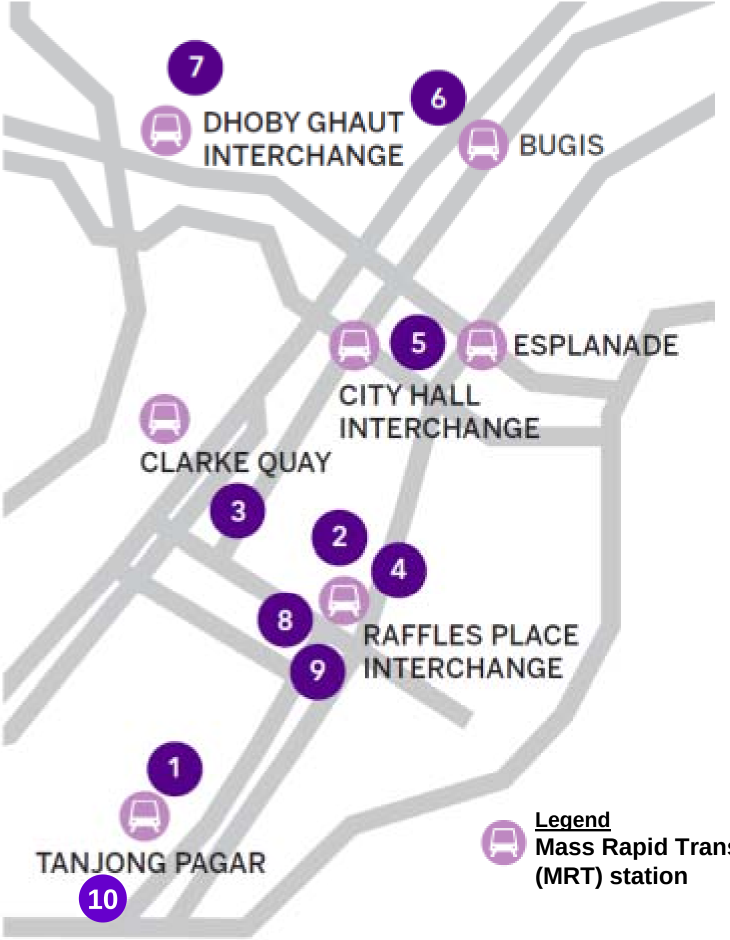
7. Supplementary Information

Singapore's First Listed Commercial REIT

Listing	May 2004 on Singapore Exchange Securities Trading Limited
Portfolio - 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)
Investments - 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.
Total assets	S$7.0 billion (US$5.7 billion) (as at 31 December 2012)
Market cap	S$4.8 billion (US$3.9 billion) Based on CCT's closing price of S$1.695 on 22 January 2013 and total units on issue 2,842,956,284
Sponsor	CapitaLand Group: About 32%

Owns 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)

Portfolio committed occupancy rate [1] consistently above 90%

	2004	2005	2006	2007	2008	2009	2010	2011	2012 1Q	2012 2Q	2012 3Q	2012 4Q
Capital Tower	94.5	100	100	100	99.9	99.9	99.9	100.0	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 [2]	88.0[2]	91.6	93.0
Bugis Village	92.9	92.1	95.3	99.1	96.6	93.8	93.4	98.8	92.7	94.4	97.9	97.1
Golden Shoe Car Park	100.0	85.4	98	96.4	100	100	95.2	100.0	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	100.0
Raffles City (60% interest)			99.5	99.3	99.9	99.3	99.1	98.9	98.5	98.5	99.6	100.0
Wilkie Edge[3]					52.5	77.9	98.4	98.4	97.1	99.0	93.5	93.9
One George Street					100	96.3	100	93.3	94.4	92.6	93.5	92.5
CapitaGreen (40% interest)[4]								0.0	0.0	0.0	0.0	0.0
Twenty Anson									100.0	100.0	100.0	100.0
Portfolio Occupancy	**95.2**	**99.1**	**99.6**	**99.6**	**96.2**	**94.8**	**99.3**	**95.8**	**96.0**	**96.2**	**97.1**	**97.2**

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

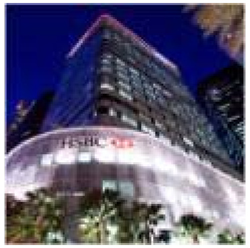
Property details (1)





	Capital Tower	Six Battery Road	One George Street	Raffles City	Twenty Anson
Address	168 Robinson Rd	6 Battery Rd	1 George Street	250/252 North Bridge Rd; 2 Stamford Rd; 80 Bras Basah Rd	20 Anson Road
NLA (sq ft)	741,000	497,000	449,000	802,623 (Office: 380,901, Retail: 422,722)	203,000
Leasehold expiring	31-Dec-2094	19-Apr-2825	21-Jan-2102	15-Jul-2078	23-Nov-2106
Committed occupancy	100.0%	93.0%	92.5%	100.0%	100.0%
Valuation (31 Dec 2012)	$1,233.0m	$1,239.0m	$948.0m	$2,902.0m (100%) $1,741.2m (60%)	$431.0 m
Car park lots	415	190	178	1,045	55

Property details (2)



	HSBC Building	Wilkie Edge	Bugis Village (1)	Golden Shoe Car Park	CapitaGreen(2)
Address	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
NLA (sq ft)	200,000	149,000	122,000	46,000	700,000 (100%)
Leasehold expiring	18-Dec-2849	20-Feb-2105	30-Mar-2088	31-Jan-2081	31-Mar-2073
Committed occupancy	100.0%	93.9%	97.1%	100.0%	Under development
Valuation (31 Dec 2012)	$422.0m	$173.0m	$60.0m	$133.0m	$1,400m (total estimated pde)
Car park lots	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.

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 Plus
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 Plus

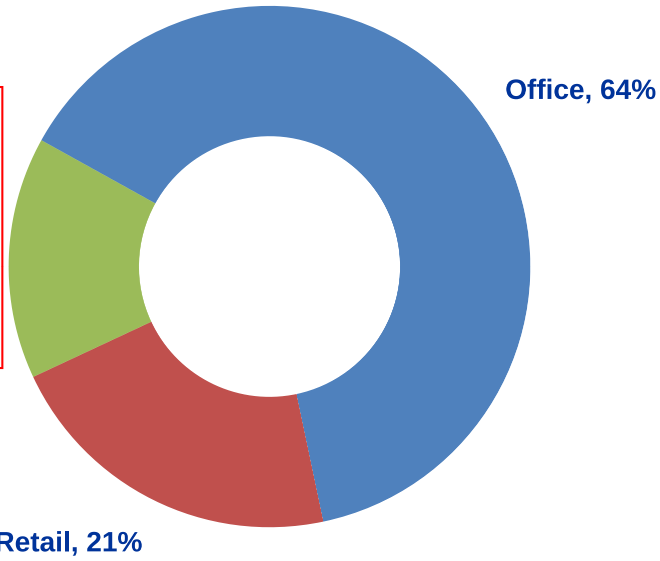
64% of gross rental income[1] contributed by offices and 35% by retail and hotel & convention centre leases

CCT's income contribution [2] by sector

Mainly from 60% interest in Raffles City

Hotels & Convention Centre, 15%

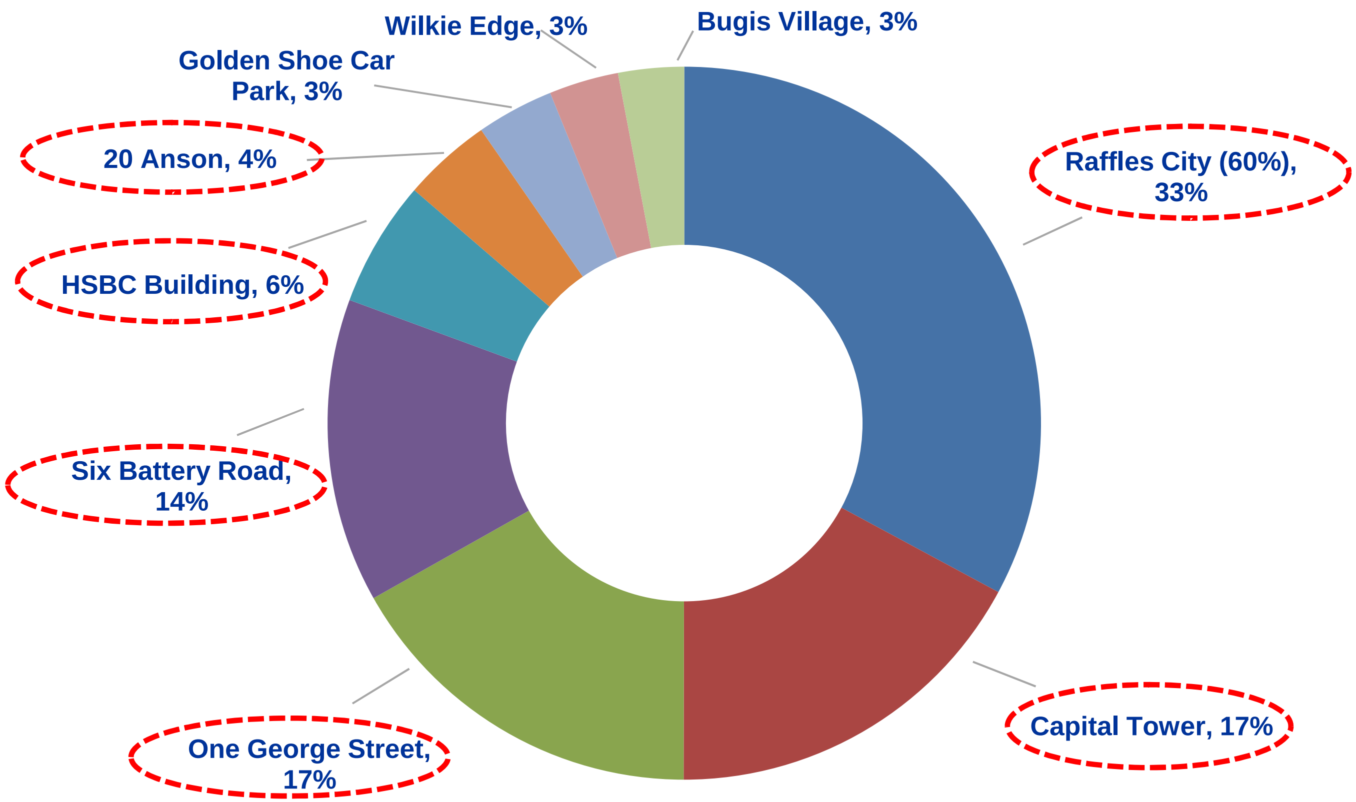
Master lease to hotel operator with about 70% of rent on fixed basis



Notes:
(1) Excludes retail turnover rent
(2) For the period from 1 Jan 2012 to 31 Dec 2012

Portfolio diversification with focus on quality

91% of Net Property Income(1) from Grade A and Prime offices(2)



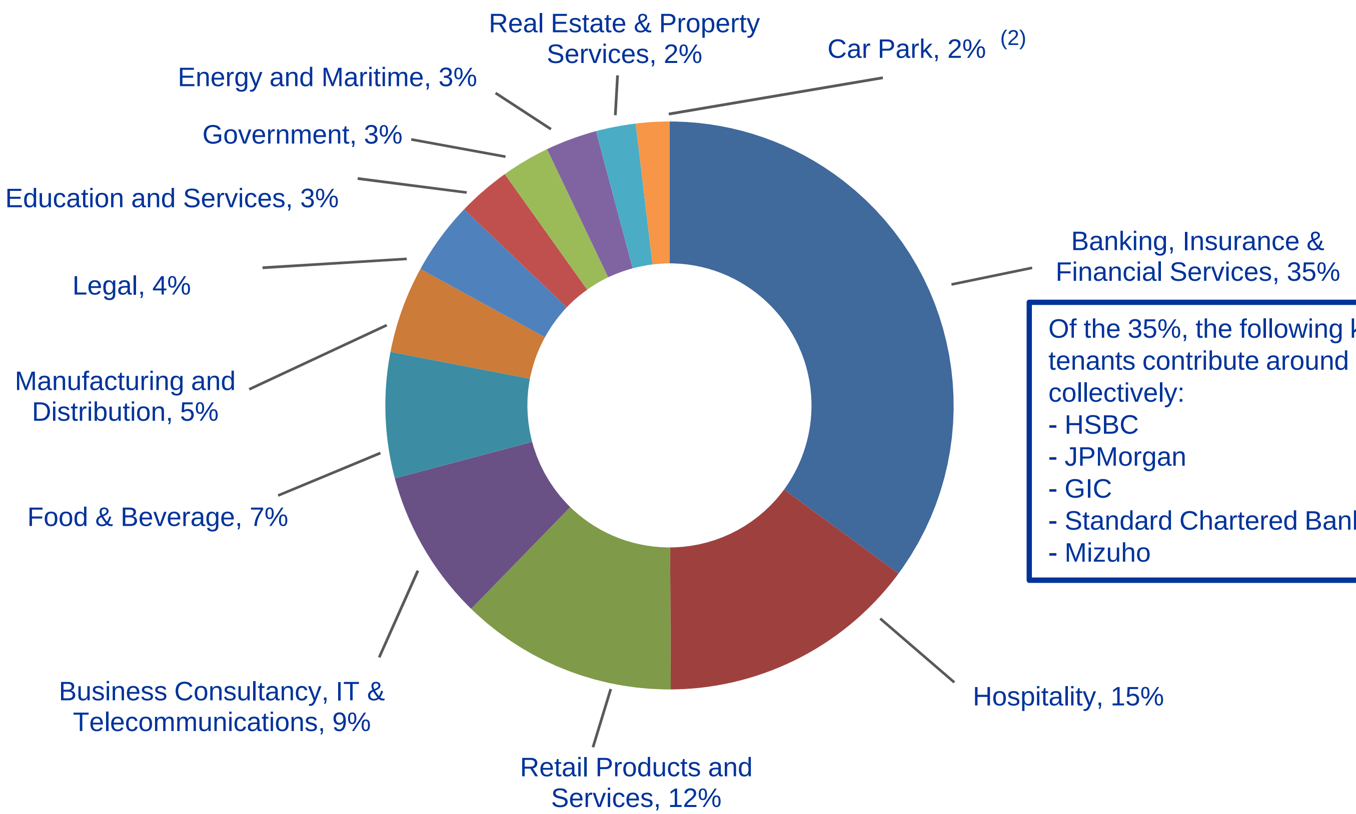
Notes:

(1) For the period from 1 Jan 2012 to 31 Dec 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

Diverse tenant mix in CCT's portfolio(1)



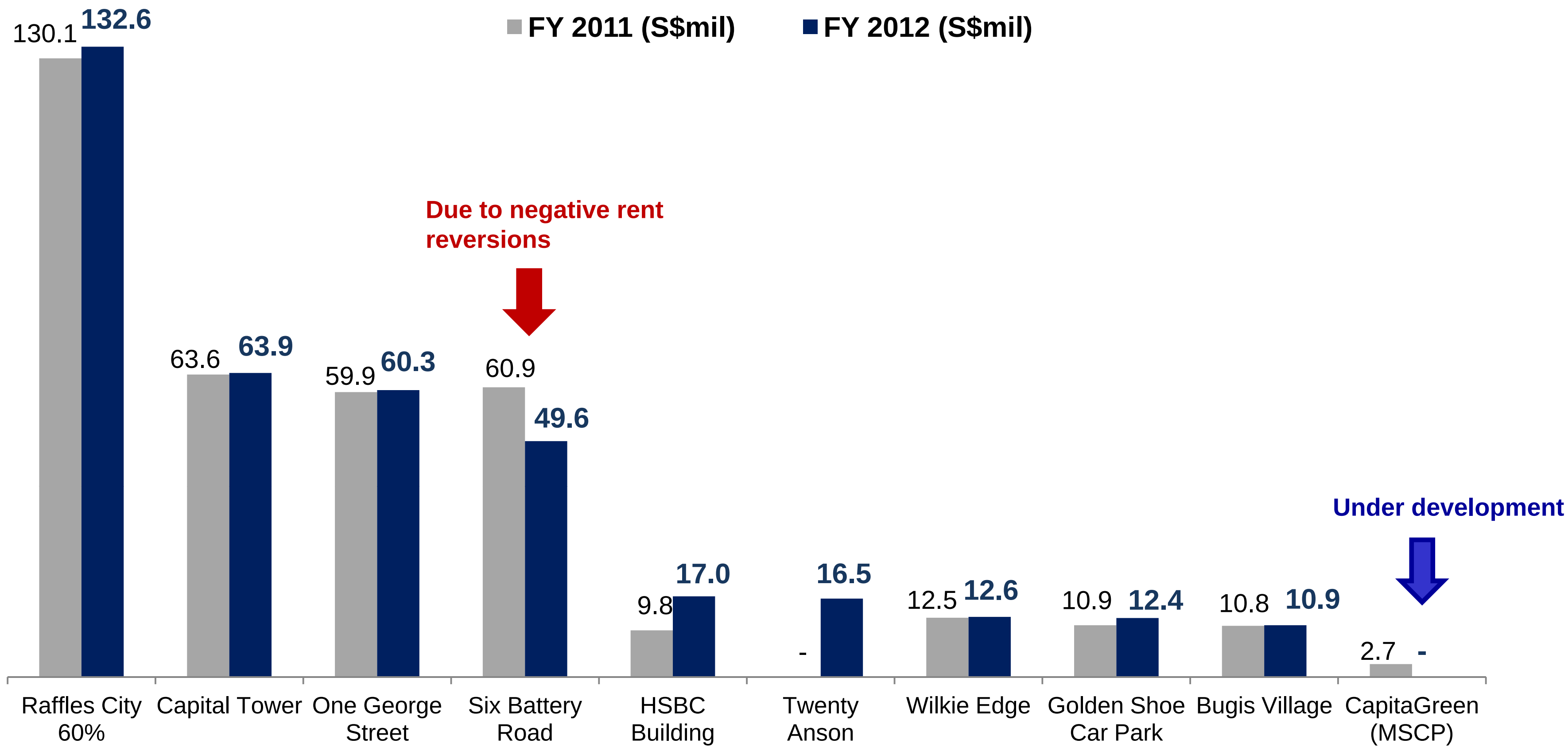
Of the 35%, the following key tenants contribute around 63% collectively:
- HSBC
- JPMorgan
- GIC
- Standard Chartered Bank
- Mizuho

Notes:

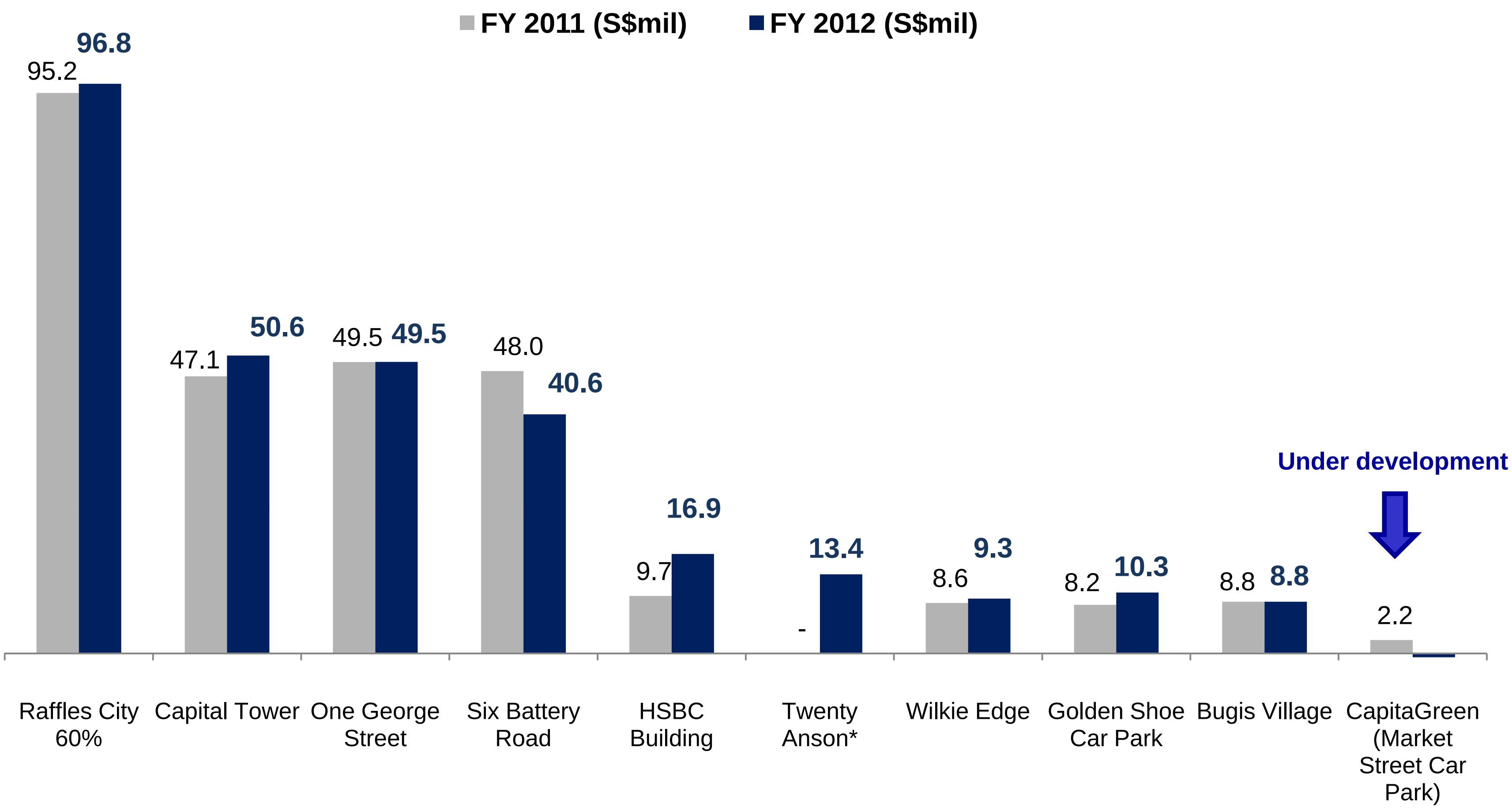
(1) Based on portfolio gross rental income for Dec 2012

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

FY 2012 gross revenue increased 4% mainly due to higher revenue contribution by HSBC Building and acquisition of Twenty Anson



FY 2012 net property income increased by 6.6%



Proactive Capital Management in 2012:
Low gearing at 30.1%

Date	Type of debt	Amount (S$ mil)	Interest rate (p.a.)	Maturity date
Dec 2011	MTN fixed rate notes	200.0	3.25%	Dec 2015
Dec 2011	Bank facilities in place	200.0 250.0	Floating rate	2014 2015
Mar 2012	Refinanced bank loan and release security over Capital Tower	- 570.0	Interest rate swap in place till Mar 2013	Refinanced using debts raised in Dec 2011 and additional $350m bank facilities secured in Mar 2012
Oct 2012	Repurchased and cancelled convertible bonds	-146.8	2% coupon and yield to maturity of 3.95%	May 2013
Dec 2012	MTN notes in Japanese yen	148.3	2.8875%	Dec 2019
Dec 2012	Refinanced revolving credit facilities	-135.0	Floating rate	Refinanced using proceeds of notes issued in Dec 2012

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