



CapitaCommercial
Trust

CapitaCommercial Trust

Singapore's First Listed Commercial REIT

Annual General Meeting

15 April 2014



Important Notice

This presentation shall be read in conjunction with CCT's FY 2013 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.

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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.

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*Any discrepancies in the tables and charts between the listed figures and totals thereof are due to rounding.

1. 2013 Overview

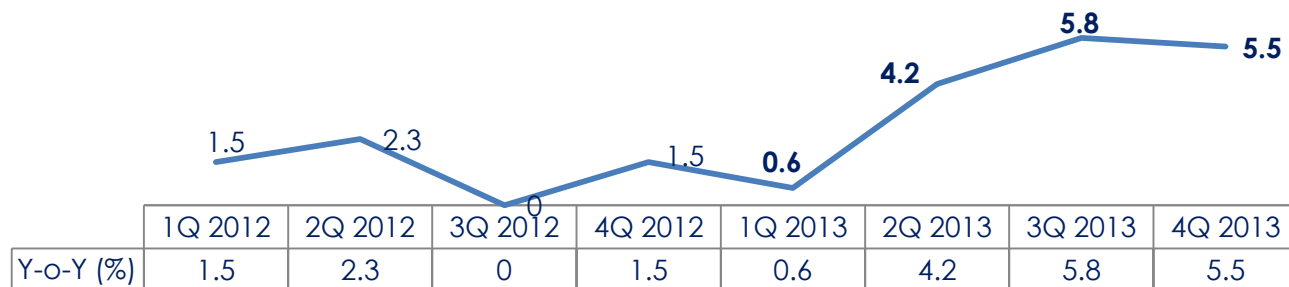




2013: uncertain beginning; positive ending

- Singapore 2013 GDP grew by 4.1% (year-on-year) compared to 2012

Singapore Gross Domestic Product Y-o-Y Change (%)



- 1H 2013: Stock market volatility driven by concerns over the tapering of the US quantitative easing programme and the possibility of rising interest rates
- 2013 ended with positive growth in market occupancy and rents

	4Q 2012	1Q 2013	2Q 2013	3Q 2013	4Q 2013	Change (4Q 2012 vs 4Q 2013)
Core CBD occupancy	92.2%	92.2%	95.0%	93.5%	95.2%	+3.2%
Average Grade A monthly office rent	S\$9.58 psf	S\$9.55 psf	S\$9.55 psf	S\$9.55 psf	S\$9.75 psf	+1.8%
Average capital value	S\$2,350 psf	S\$2,400 psf	S\$2,400 psf	S\$2,400 psf	S\$2,400 psf	+2.1%

Source: CB Richard Ellis, Jan 2013 and 2014

2013 year in review - CCT

FY 2013 Financials

Distributable Income

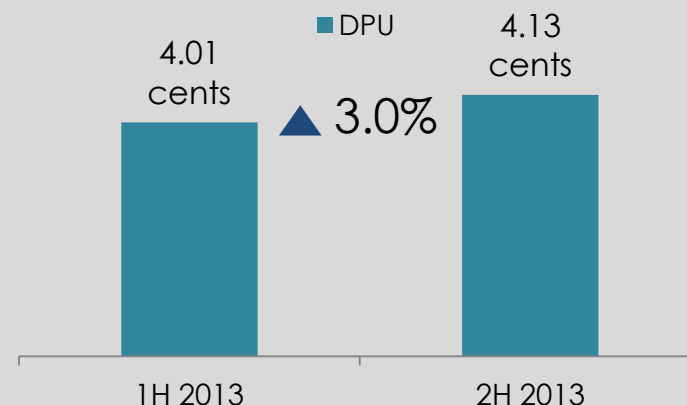
S\$234.2
million

▲ 2.5% YoY

Distribution Per Unit

8.14
cents

▲ 1.2% YoY



■ NAV Per Unit

S\$1.62

S\$1.67

As at Dec 2012

As at Dec 2013

Total Assets

S\$7,218.2
million

▲ 3.1% YoY

Adjusted NAV per unit

S\$1.67

▲ 3.1% YoY

2013 year in review - CCT

High Committed Portfolio Occupancy as at 31 Dec 2013

Portfolio occupancy

98.7%

▲ 1.5% from Dec 2012

Grade A properties

98.4%

▲ 2.0% from Dec 2012

CCT's monthly average office portfolio rent

S\$8.13 psf

▲ 6.4%
(Dec 2012: S\$7.64 psf)

Proactive Capital Management (4Q 2013)

Interest coverage

5.5x

Improved from 4.4x in
4Q 2012

Gearing

29.3%

30.1% in 4Q 2012

Average cost of debt

2.6% p.a.

Improved from 3.1% p.a.
in 4Q 2012

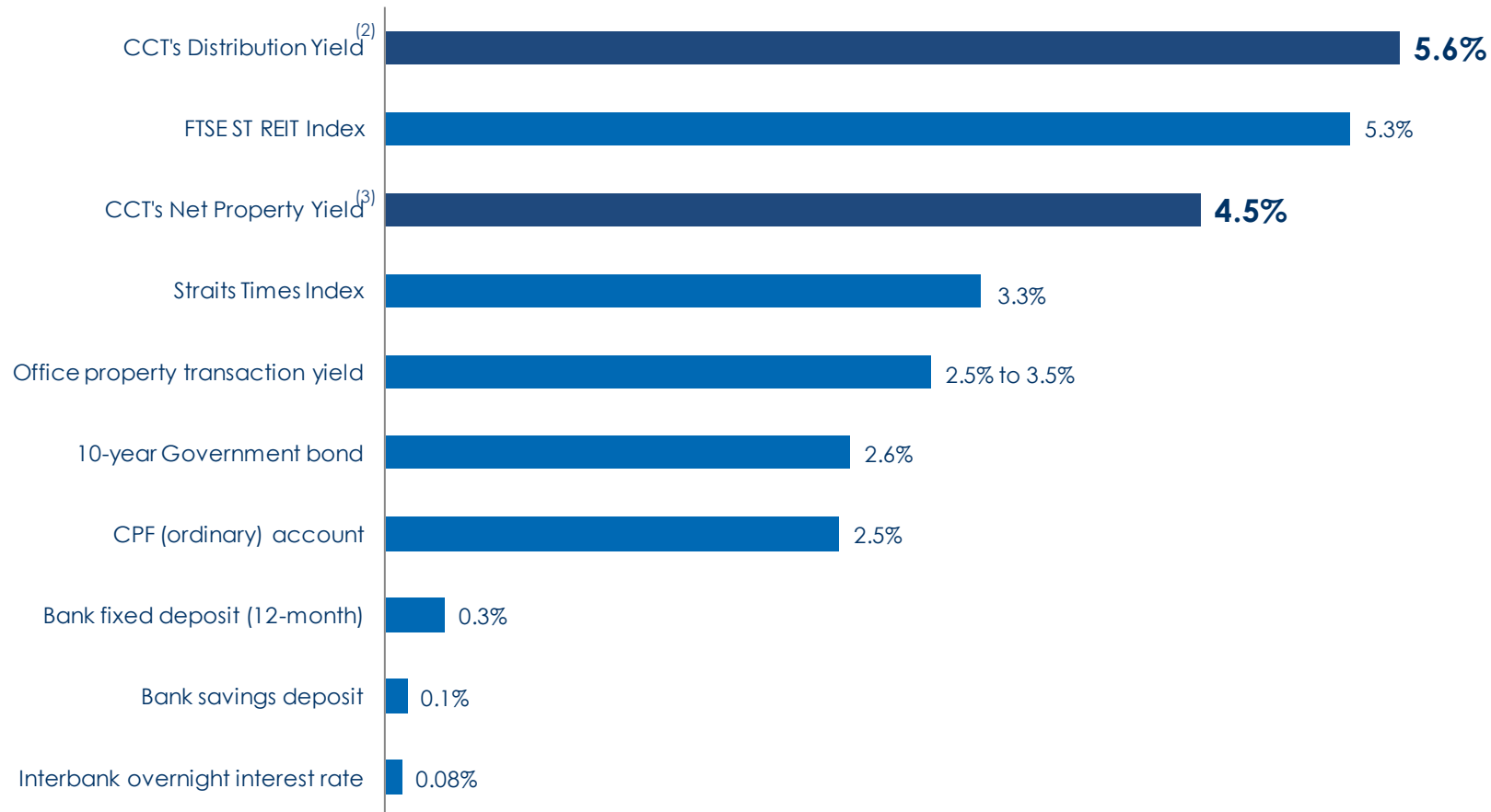
Borrowings on fixed rate

80%

Total borrowings: S\$2.1b



Attractive yield compared with other investments⁽¹⁾



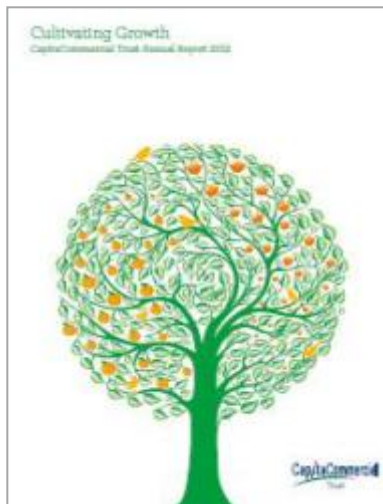
Notes:

- (1) All information as at 31 Dec 2013. Sources: Bloomberg, Monetary Authority of Singapore, Central Provident Fund, Singapore Government Securities, CBRE Pte. Ltd.
- (2) CCT Group's distribution yield is based on FY 2013 DPU of 8.14 cts over closing price of S\$1.45 as at 31 Dec 2013
- (3) CCT Group's net property yield based on FY 2013 net property income and December 2013 valuation



Conferred awards in 2013

1. CCT won the Best Annual Report Award (Silver) in the REITs and Business Trusts category at Singapore Corporate Awards 2013
2. Property Manager received certification for Service Class Excellence by SPRING Singapore
3. CapitaGreen awarded BCA Universal Design Gold^{Plus} and Capital Tower received Green Mark Platinum, the highest accolades for sustainable buildings
4. Business processes certified under the ISO 9001, ISO 14001 and OHSAS 18001



2. Financial Results and Capital Management

Six Battery Road, Singapore



FY 2013 distributable income up 2.5% YOY

Gross Revenue

S\$386.9

million

▲ 3.0% YoY

Net Property Income

S\$296.5

million

▲ 0.3% YoY

Distributable Income ⁽¹⁾

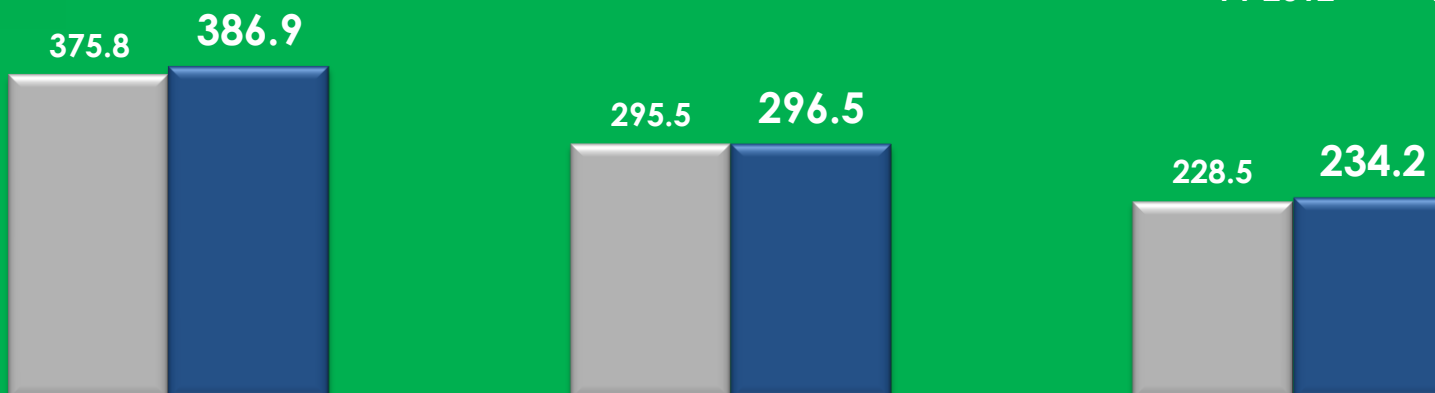
S\$234.2

million

▲ 2.5% YoY

S\$ million

■ FY 2012 ■ FY 2013



Gross Revenue

Higher revenue from all properties except Capital Tower and One George Street

Net Property Income

Higher property tax and operating expenses partially offset the increase in revenue

Distributable Income

Lower interest expenses and higher interest income from shareholder's loan - FOPL

Note :

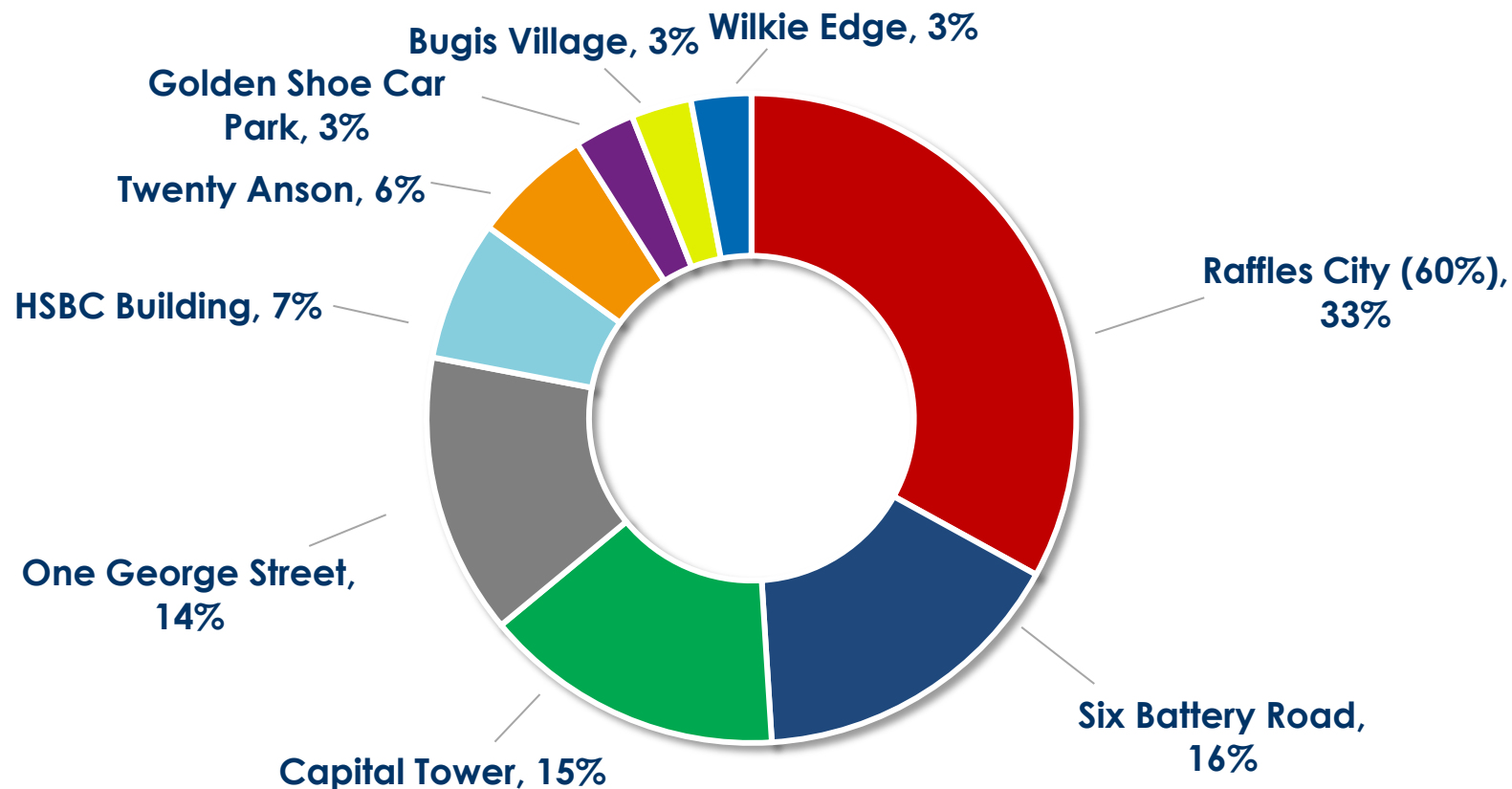
(1) Retained S\$1.8 million and S\$9.0 million of net tax-exempt income from QCT for FY 2013 and FY 2012 respectively

CapitaCommercial
Trust



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 2013 to 31 Dec 2013

(2) Includes CCT's interest of 60% in Raffles City Singapore



Valuation of portfolio up 3.1% YoY due to higher rents achieved; CapitaGreen's book value increased by 20.7%

Investment Properties	31 Dec 2012 \$m	31 Dec 2013 \$m	Variance (Dec 12 to Dec 13) %	31 Dec 2013 \$psf
Capital Tower	1,233.0	1,282.0	4.0	1,738
Six Battery Road	1,239.0	1,285.0	3.7	2,598
One George Street	948.0	959.0	1.2	2,142
Twenty Anson	431.0	431.0	0.0	2,119
HSBC Building	422.0	429.0	1.7	2,140
Golden Shoe Car Park	133.0	138.4	4.1	Nm ⁽³⁾
Wilkie Edge	173.0	186.0	7.5	1,231
Bugis Village ⁽¹⁾	60.0	58.6	(2.3)	484
Sub- Total	4,639.0	4,769.0		
Raffles City (60%)	1,741.2	1,810.8	4.0	Nm ⁽³⁾
Total	6,380.2	6,579.8	3.1	

Investment Property - Under construction	Book value 31 Dec 2012 \$m	Book value 31 Dec 2013 \$m	Variance (Dec 12 to Dec 13) %	31 Dec 2013 \$psf
CapitaGreen ⁽²⁾ (40%)	314.9	380.0	20.7	Nm ⁽³⁾

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 upon payment of S\$6,610,208.53 plus accrued interest.
- (2) Land valuation of CapitaGreen as at 31 December 2013 is S\$272.6 million (40% interest), and takes into consideration all applicable differential premiums paid to government authority.
- (3) Nm – Not meaningful



Capitalisation and discount rates used by independent valuers for CCT's portfolio valuation

- For December 2013 valuation, office rent growth rate⁽¹⁾ assumed for the discounted cashflow method averaged 4.9%⁽¹⁾ per annum over 10 years. They are generally lower than the Discount Rates used.
- Terminal yields⁽²⁾ adopted by the valuers are 0.25% higher than the capitalisation rates.
- Market rents assumed are lower than CCT's recently achieved rents.

	Capitalisation Rates								Discount Rates							
	Dec 07	Dec 08	Dec 09	Dec 10	Dec 11	Dec 12	Jun 13	Dec 13	Dec 07	Dec 08	Dec 09	Dec 10	Dec 11	Dec 12	Jun 13	Dec 13
Capital Tower	4.00	4.50	4.25	4.15	4.00	3.75	3.75	3.75	7.75	8.00	8.00	7.75	7.50	8.00	8.00	8.00
Six Battery Road	4.00	4.50	4.25	4.00	4.00	3.75	3.75	3.75	7.75	8.00	8.00	7.75	7.50	8.00	8.00	8.00
One George Street	NA	4.50	4.25	4.15	4.00	3.75	3.75	3.75	NA	8.00	8.00	7.75	7.50	8.00	8.00	8.00
HSBC Building	4.25	4.50	4.25	4.00	4.00	3.75	3.75	3.75	7.75	8.00	8.00	7.75	7.50	8.00	8.00	8.00
Twenty Anson	NA	NA	NA	NA	NA	3.75	3.75	3.75	NA	NA	NA	NA	NA	8.00	8.00	8.00
Wilkie Edge	NA	4.75	4.50	4.40	4.40	4.25	4.25	4.25	NA	8.00	8.00	8.00	7.75	8.00	8.00	8.00
Raffles City SG																
Office	4.25	4.50	4.50	4.50	4.50	4.25	4.25	4.25				7.75	7.50	7.50	7.35	7.35
Retail	5.25	5.50	5.60	5.50	5.40	5.40	5.25	5.25	8.00	8.00	8.00	8.00	7.75	7.80	7.65	7.65
Hotel	5.50	5.75	5.85	5.75	5.75	5.75	5.55	5.55				7.75	7.75	8.00	7.75	7.75

Note:

(1) Calculated on a simple average basis

(2) Excludes Bugis Village which has lower rental rates assumed due to 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 upon payment of \$6,610,208.53 plus accrued interest.



CCT group statement of financial position

(as at 31 December 2013)

Total Group Assets

Adjusted NAV

S\$7.2 billion

S\$1.67 per unit

S\$ '000

Non-current Assets 7,099,916

Current Assets 118,324

Total Assets 7,218,240

Current Liabilities 115,546

Non-current Liabilities 2,189,981

Total Liabilities 2,305,527

Net Assets 4,912,713

Unitholders' Funds 4,912,713

Units in issue ('000) 2,878,774

Net Asset Value Per Unit \$1.71

**Adjusted Net Asset Value \$1.67
Per Unit**

CCT Credit Rating

Baa1 by Moody's / BBB+ by S&P
Outlook stable by both rating
agencies



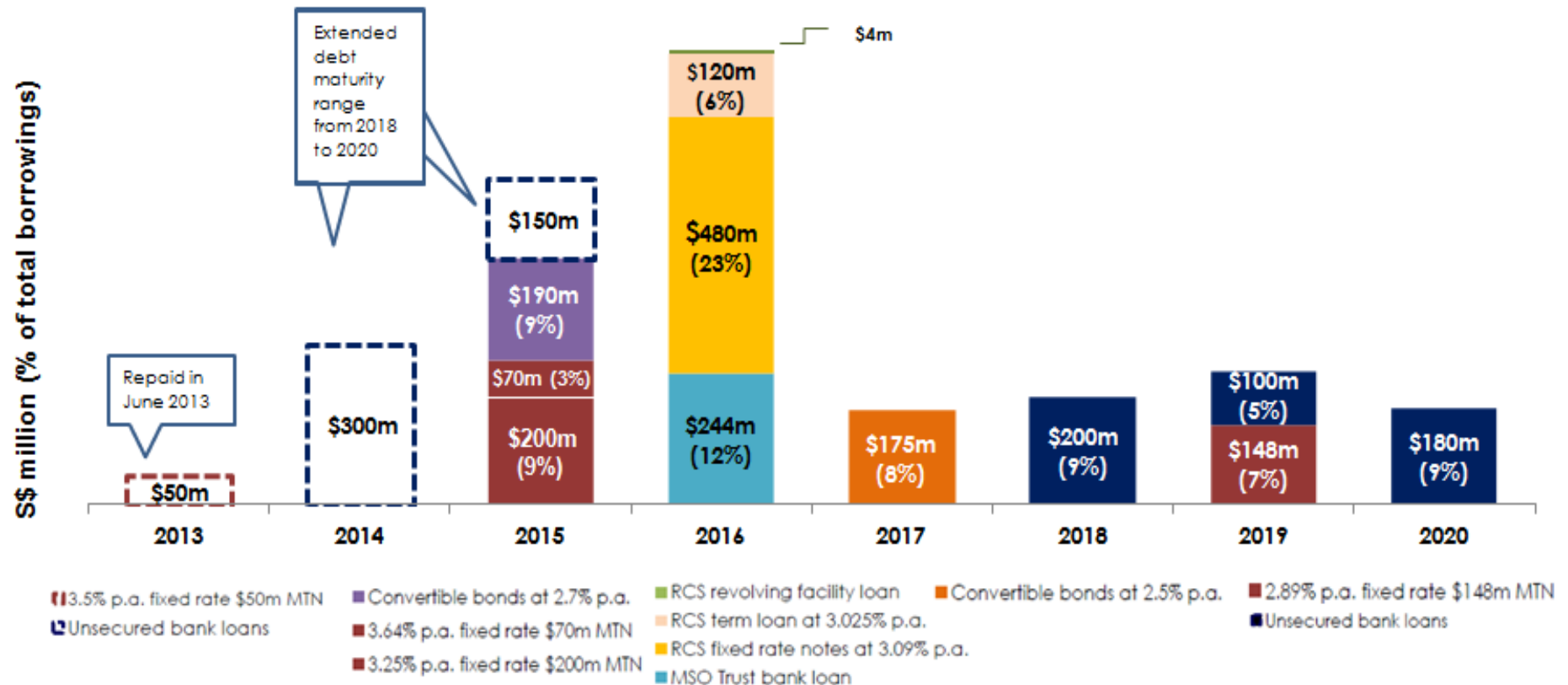
Robust capital structure; gearing at 29.3%

	FY 2012	FY 2013	Remarks
Total Gross Debt (\$\$'m)	2,105.8	2,111.8	Increased (Additional borrowings)
Gearing Ratio	30.1%	29.3%	Decreased
Net Debt / EBITDA	7.7 times	7.9 times	Increased (Higher net debt)
Unencumbered Assets as % Total Assets	69.7%	68.8%	Stable
Average Term to Maturity	3.2 years	3.4 years	Improved
Average Cost of Debt	3.1%	2.6%	Improved
Interest Coverage	4.4 times	5.5 times	Improved



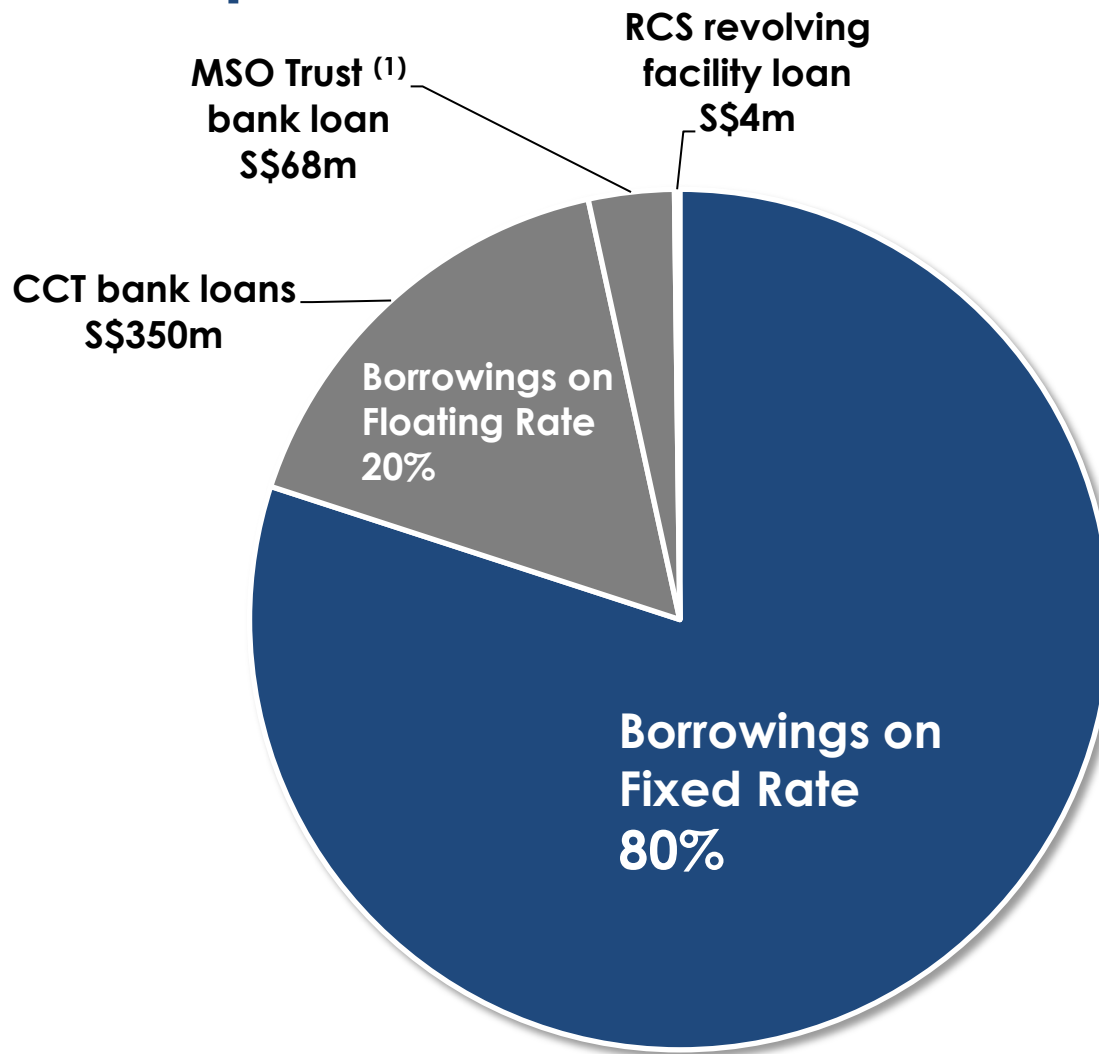
Completed refinancing of borrowings due in 2013 and 2014

CCT's Debt Maturity Profile as at 31 December 2013





80% fixed rate borrowings provide certainty of interest expense



Note:

(1) MSO Trust is a sub-trust that holds CapitaGreen and CCT has a 40% interest

3. Portfolio Growth

One George Street, Singapore



“Portfolio Reconstitution Strategy” repositions CCT’s portfolio for further growth



Redevelopment of Market Street Car Park into Grade A office – CapitaGreen (Completing in end 2014)



Divestments:
2010 - Robinson Point and StarHub Centre
2011 - Market Street Car Park
Total proceeds: S\$639m

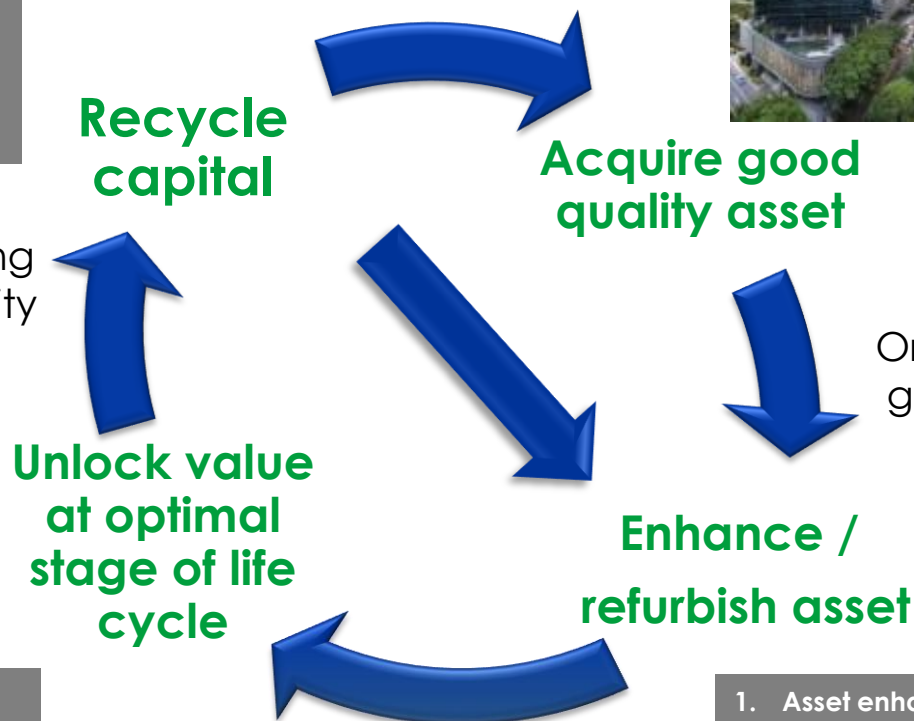
Flexibility and speed to seize growth opportunities



Acquisition of Twenty Anson in Mar 2012



Organic growth



1. Asset enhancement at Raffles City Singapore (completed)
2. Completed Six Battery Road AEI in December 2013
3. S\$34.7m upgrading at Raffles City Tower (Nov 2012 to 2Q 2014)
4. S\$40.0m upgrading of Capital Tower (Nov 2013 to 2Q 2015)



Potential income from 40% share and acquisition pipeline of remaining 60%



138 Market Street

- Total project development cost of S\$1.4 billion
- CCT owns 40% share in CapitaGreen
- CCT has call option to acquire remaining 60% from JV partners
- Purchase price at market valuation
- Subject to minimum of development cost compounded at 6.3% p.a.
- Exercise period: within 3 years after completion





CapitaGreen secures about 12% pre-commitment ahead of completion in end-2014

Leased approximately 81,000 square feet of building's NLA

Committed tenants are:

1. Bordier & Cie (Singapore) Ltd

- Signed over 12,000 sq ft of NLA
- Fully independent subsidiary of Bordier & Cie, a Swiss private bank founded in 1844
- Banking, Insurance and Financial Services sector

2. Cargill

- Signed 51,000 sq ft of NLA
- One of America's largest privately-held companies with almost 150 years in the commodities industry
- Commodities sector

3. International gym operator

- Signed 18,000 sq ft of NLA
- Plans to launch a new club and lifestyle concept

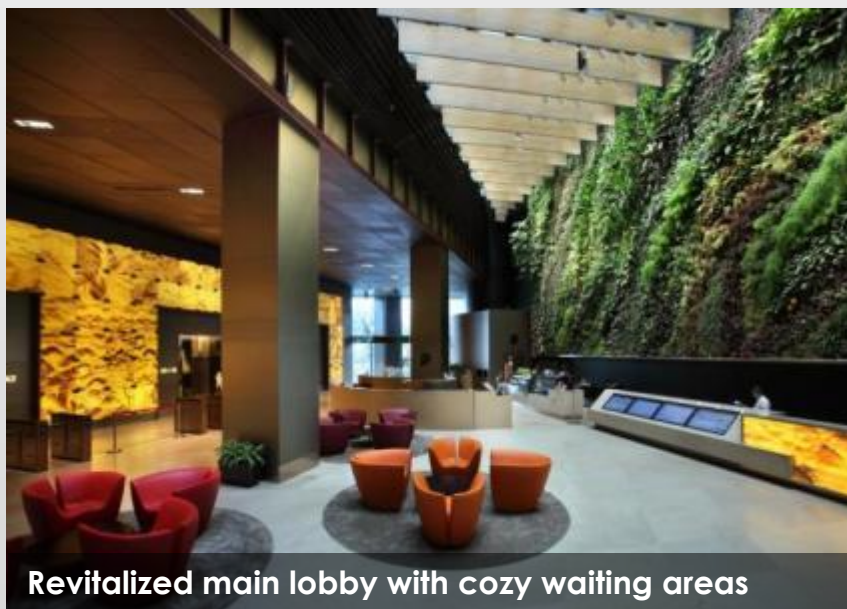


CapitaGreen
- a 40-storey Grade A office tower

Six Battery Road's AEI: Completed and achieved return on investment of 8.6%

Achieved targeted reduction in energy consumption of over **25%** annually for the past 2 years, translating to savings of about **S\$545,000** per year.

Estimated AEI cost of **S\$85.8m**
Achieved return on investment of **8.6%**



Revitalized main lobby with cozy waiting areas

Average occupancy rate during the AEI was **92%**

First operating building to achieve **Green Mark Platinum**

Rental difference between an upgraded and non-upgraded space **12%⁽¹⁾**

Note:

(1) Derived from the rents of leases committed during the 3 years of AEI



Raffles City Tower AEI: work in progress with target return on investment of 8.6%

Building is at **100% occupancy**
AEI on track to complete by 2Q 2014

S\$34.7m
(100.0% interest)
Asset
Enhancement

88%
completed
as at 4Q 2013

Remaining
9 out of 35 floors
to be upgraded



Completion of the canopy extension at the main lobby



Capital Tower AEI: work in progress with target return on investment of 7.8%

12% completed as at 4Q 2013

AEI on track to complete by

2Q 2015



Female restroom – after AEI

Main Lobby Works

Start 15 Nov 2013

End 2Q 2014



Female restroom – before AEI

S\$40.0m

Asset
Enhancement

**Committed
Occupancy**

as at 31 Dec 2013

100%



CCT's committed occupancy levels have consistently outperformed the market

CCT'S COMMITTED OCCUPANCY RATE SINCE INCEPTION

As at 31 December



1 CBRE's Core CBD covers Raffles Place, Marina Centre, Shenton Way and Marina Bay.



Overall positive rental reversions for CCT's Grade A office leases committed in 4Q 2013

S\$ psf per month	Average Expired Rents	Committed Rents ⁽¹⁾	Sub-Market	Market Rents of Comparative Sub-Market	
				Knight Frank ⁽²⁾	Colliers ⁽³⁾
Capital Tower	7.98	8.80 - 10.30	Shenton Way/ Tanjong Pagar/ Robinson Road/ Cecil Street	7.80 - 8.30	8.28
Six Battery Road	11.21	11.40 – 13.50	Grade A Raffles Place	9.30 – 10.60	9.27
One George Street	8.88	9.50 - 10.30	Grade A Raffles Place	9.30 – 10.60	9.27

Notes:

(1) Renewal/new leases committed in 4Q 2013

(2) Source: Knight Frank Consultancy & Research 4Q 2013

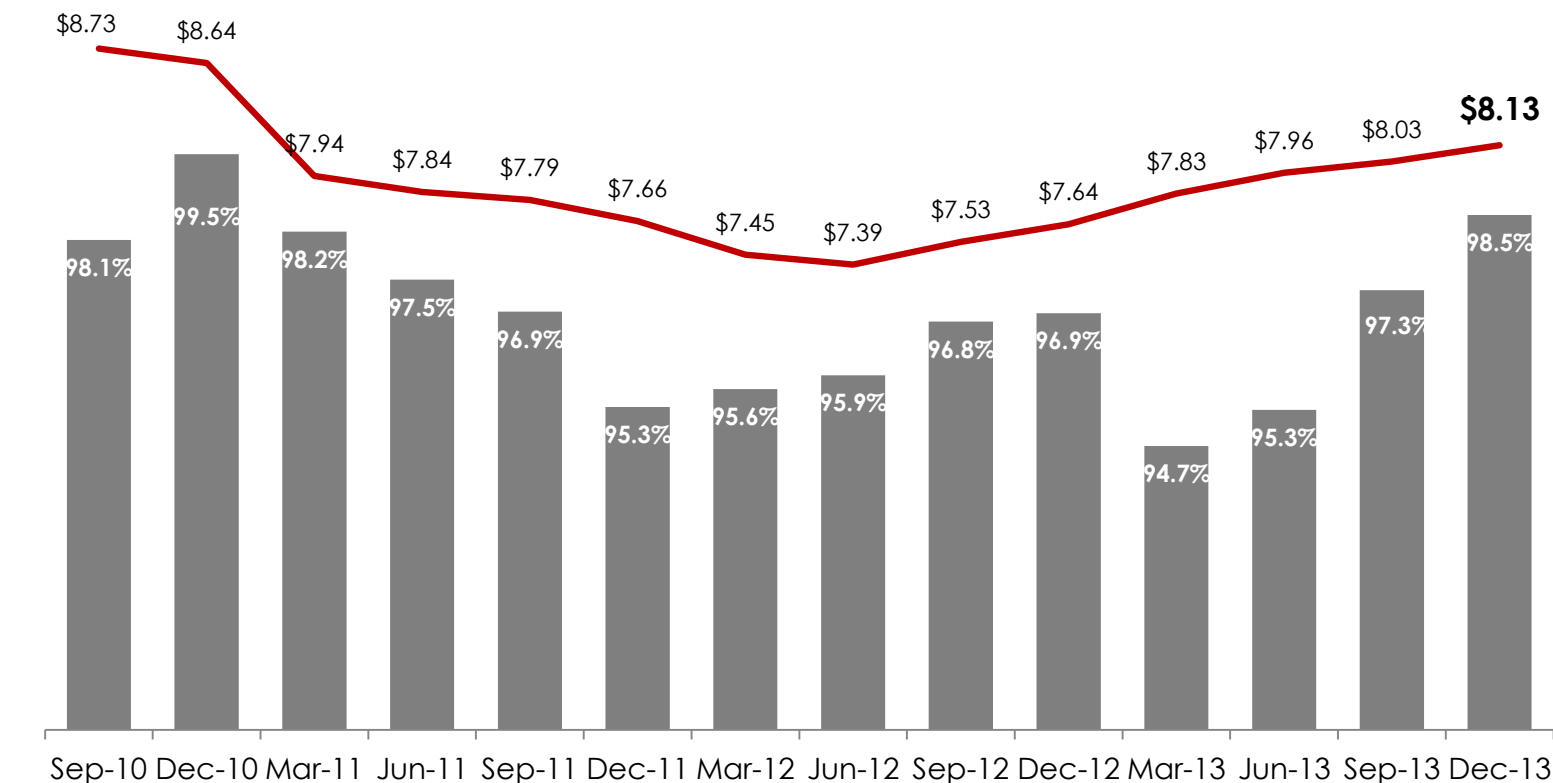
(3) Source: Colliers International 4Q 2013

(4) CBRE's 4Q 2013 Grade A rent is S\$9.75 psf per month and they do not publish sub-market rents



Upward trend of monthly average office rent of CCT's portfolio⁽¹⁾ resulting from cumulative positive rent reversions of leases

Average monthly office portfolio rent per square foot continues to increase to \$8.13 psf in 4Q 2013



■ Committed occupancy of office portfolio — Average gross rent per month for office portfolio (\$/psf)

Note:

(1) Average rent per month for office portfolio (\$/psf) = $\frac{\text{Total committed gross rent for office per month}}{\text{Committed area of office per month}}$

4. Outlook

Raffles City

Raffles City Singapore



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

S\$ psf per month	Committed Rents ⁽¹⁾
Capital Tower	8.80 - 10.30
Six Battery Road	11.40 - 13.50
One George Street	9.50 - 10.30

CCT'S KEY BUILDINGS ARE WELL POSITIONED TO CAPTURE POTENTIAL RENTAL UPSIDE

Expiring Leases & Rental Rates

	2014		2015		2016	
	% of Expiring Leases ¹	Average Monthly Gross Rental Rate for Expiring Leases (per sq ft)	% of Expiring Leases ¹	Average Monthly Gross Rental Rate for Expiring Leases (per sq ft)	% of Expiring Leases ¹	Average Monthly Gross Rental Rate for Expiring Leases (per sq ft)
Capital Tower	0.1%	S\$8.16	13%	S\$6.08	1%	S\$9.03
Six Battery Road	3%	S\$11.00	6%	S\$11.30	7%	S\$10.75
One George Street	3%	S\$9.59	4%	S\$8.29	4%	S\$8.76
Raffles City Tower	1%	S\$9.36	3%	S\$7.91	2%	S\$8.89
Total/Weighted Average	7.1%	S\$10.19	26%	S\$7.41	14%	S\$9.65

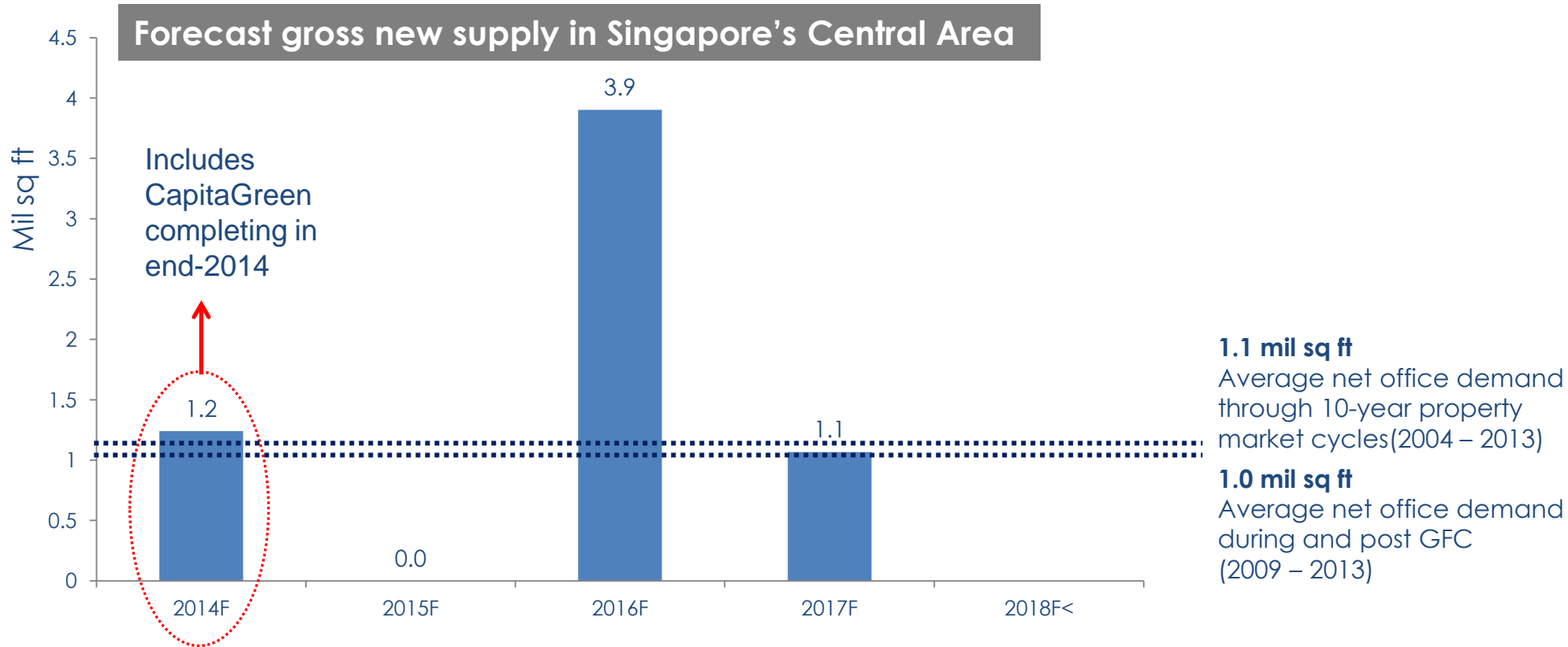
1 Percentage of monthly gross rental income for leases expiring at respective properties as at 31 December 2013 over the monthly gross rental income for office portfolio.

Note:

(1) Renewal/new leases committed in 4Q 2013



No new supply in CBD in 2015; Core CBD occupancy at 95.2% as at end-Dec 2013



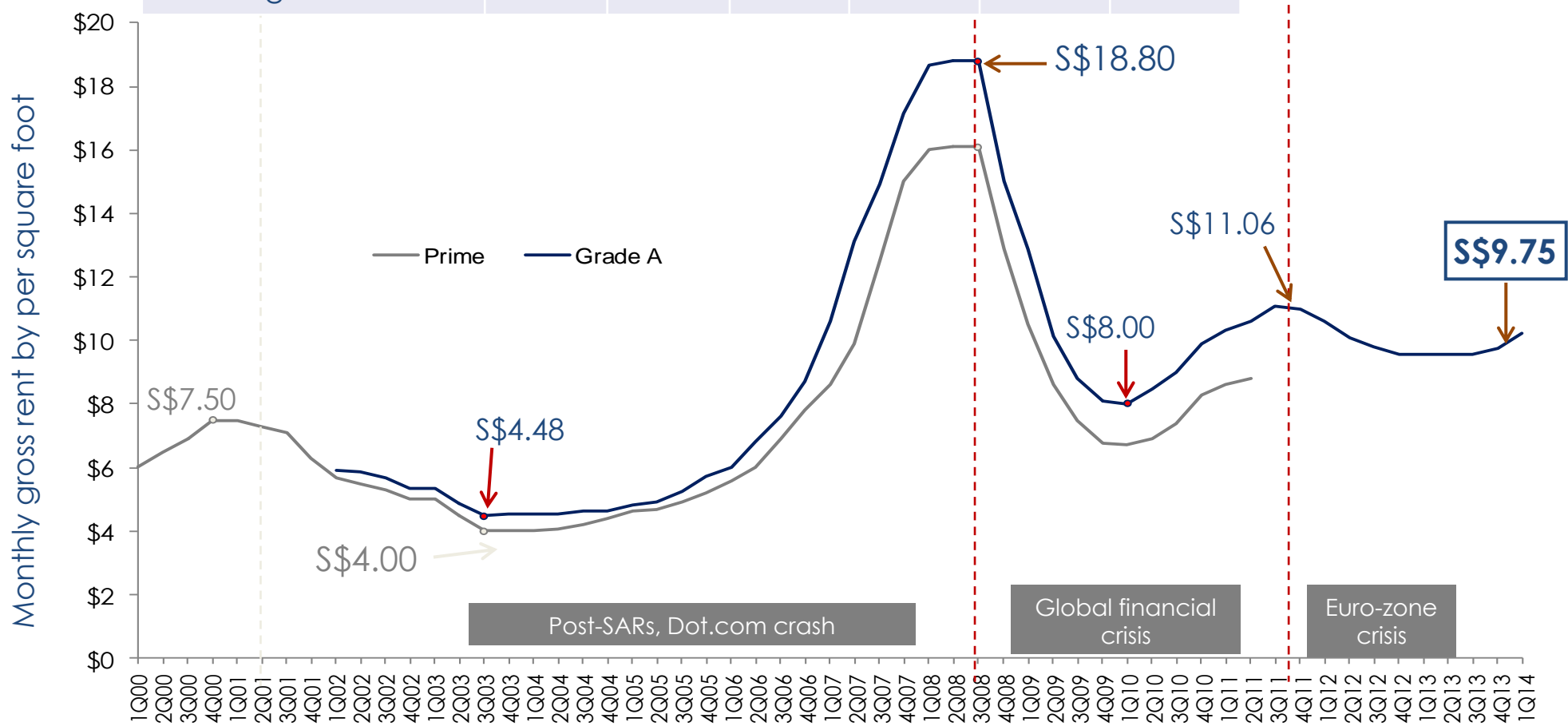
Periods	Average annual net supply	Average annual net demand
2004 – 2013 (through 10-year property market cycles)	0.8m sq ft	1.1m sq ft
2009 – 2013 (five years period during and post GFC)	1.2m sq ft	1.0m sq ft
2014 – 2018 & beyond	1.2m sq ft (gross)	N.A.



Grade A office market rent in 4Q 2013 increased by 2.1% QoQ

Expected positive outlook

	4Q 12	1Q 13	2Q 13	3Q 13	4Q 13*	1Q 14
Mthly rent (S\$ / sq ft)	9.58	9.55	9.55	9.55	9.75	10.25
% change	-2.2%	-0.3%	0.0	0.0	+2.1%	+5.1%



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

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



2014 growth opportunities

- ✓ Office market rents expected to continue rising
- ✓ 10% of portfolio gross rental income up for renewal and rent review
- ✓ Full year contribution of positive rent reversions signed in 2013
- ✓ AEs and CapitaGreen to provide revenue growth
- ✓ Acquisition focus in Singapore; assuming 40% gearing, CCT has debt headroom of S\$1.2 billion



Year of
acquisition: 2005



Year of
acquisition: 2006



Year of
acquisition: 2008



Year of
acquisition:
2008



Year of
acquisition:
2012

5. Commitment to Sustainability and Corporate Governance



Wilkie Edge, Singapore

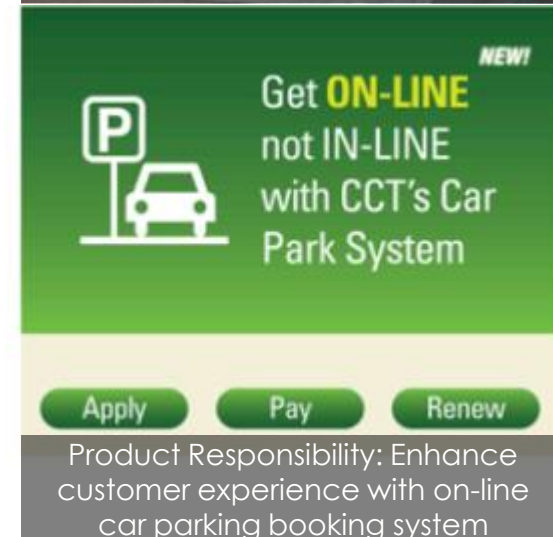


Sustainability reporting using GRI framework

- CCT committed to sustainability reporting
- Benchmark CCT's reporting to the framework by Global Reporting Initiative (GRI)
- GRI - a leading organization promoting sustainability reporting as a way for organizations to become more sustainable and contribute to sustainable development
- CCT 2013's Sustainability Report covered the following areas using GRI G3.1 guidelines:
 - Economic ~ such as financial performance
 - Governance
 - Environmental ~ such as energy and water consumption tracking, monitoring savings achieved in consumption, initiatives implemented to achieve savings, etc
 - Social ~ such as labour practices, community engagement and product responsibility.



Tenants Engagement: CEO Ms Lynette Leong flagging off the participants of CCT Eco Race 2013

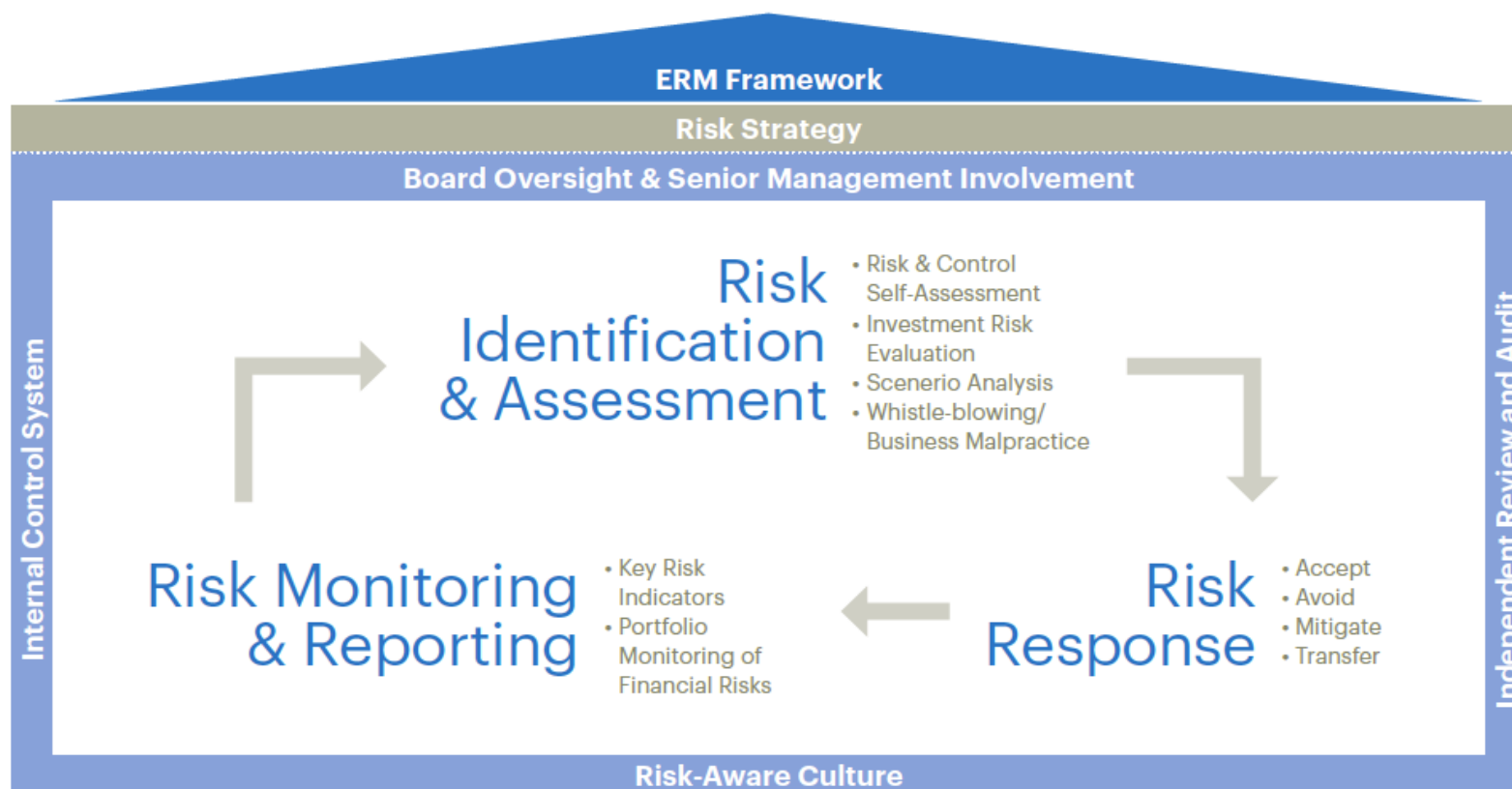


Product Responsibility: Enhance customer experience with on-line car parking booking system



Framework for Enterprise Risk Management (ERM)

Effective and proactive risk management supports CCT's business objectives and corporate strategy which will enhance value to and protect the interest of Unitholders



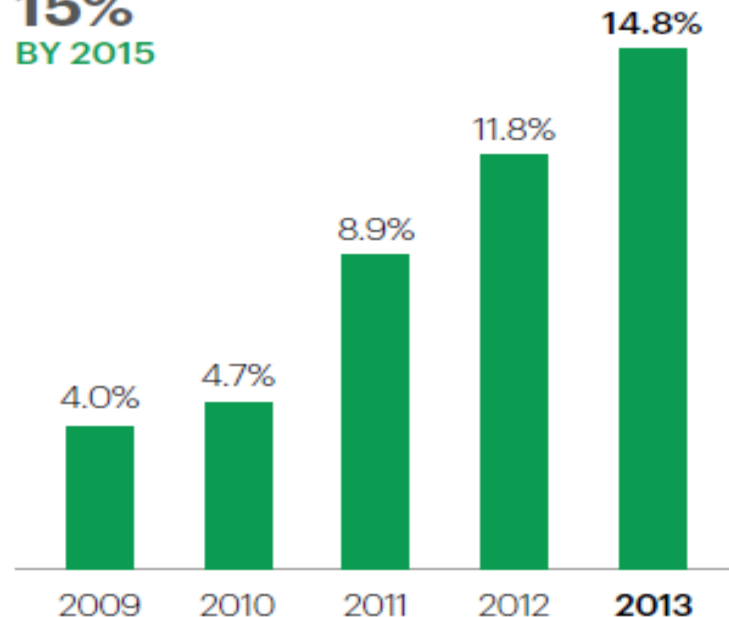


On track to exceeding target savings for energy and water consumption

ANNUAL ELECTRICITY SAVING¹

(Per sq m)

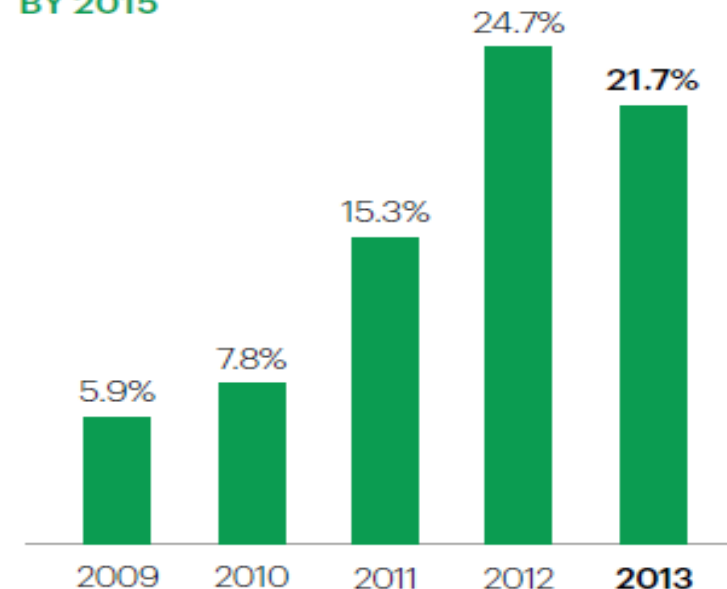
TARGET (Using 2008 as the base year):
15%
BY 2015



ANNUAL WATER SAVING¹

(Per sq m)

TARGET (Using 2008 as the base year):
15%
BY 2015

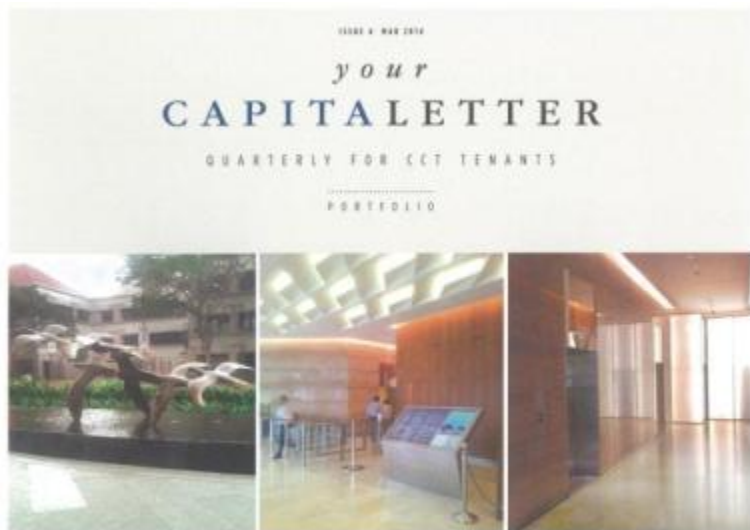


Note:

(1) The data from 2009 to 2011 excludes Raffles City Tower's consumption while 2012 data includes Raffles City Tower.



Contributing to the well-being of the Community



PROPERTY

RAFFLES CITY TOWER RESONATES TO THE BEAT OF THE CITY

The ongoing upgrading programme at Raffles City Tower has won the confidence of tenants with not only newer common areas, tighter security features, and greener building fittings, but also how it has been implemented – professionally, discreetly, and delightfully.

among CapitaCommercial Trust's (CCT) properties to benefit from a building-upgrading programme, part of the trust's portfolio reconstitution strategy. Besides upgrading the aesthetics, introducing security turnstiles, and installing energy- and water-efficient features, significant attention has been dedicated to the tenant's experience over the last year and a half, which has paid off.

Themed "The Beat of the City", the ongoing S\$34.7-million building upgrades articulate CCT's vision for Raffles City Tower as a vibrant business hub. Designed by renowned Chinese-American Modernist architect I.M. Pei in the 1980s, Raffles City Singapore is one of the prominent properties in CCT's portfolio of 10 commercial buildings. The integrated development comprises office, hotels, and retail components.

Raffles City Tower, the office tower of Raffles City Singapore, is the latest building

initiative focuses exclusively on the 42-storey office tower. The works commenced in November 2012 and will be completed by mid-2014. Completed in June 2013, the first phase focused on the external main entrance and ground floor area; the second phase, which is still ongoing, has been focused on the progressive upgrading of the lift lobbies, corridors, and restrooms of the office floors.

Comprising new entry turnstiles and security cameras, the security enhancements may not be the most prominent aspect of the initiative but they arguably have the most significant impact on tenants' experience. For one, all tenants are now required to have at hand a personal access card in order to enter the new turnstiles at both the main or shopping mall entrances. These cards, either newly issued or reprogrammed from former office access cards, also allow them to use the lifts.

LEFT Raffles City Tower's main entrance has a new canopy, water features, and bronze art sculpture by internationally renowned French sculptor, Balthus. **CENTER** New turnstiles and feature ceiling and walls in the main lobby.

RIGHT

Newly refreshed quarterly tenant newsletter –

your CAPITALETTER



CEO Ms Lynette Leong flagging off the participants of CCT Eco Race 2013 in front of Capital Tower



Gifts of Joy – Overwhelming contribution from tenants and staff

A low-angle photograph of the Capital Tower in Singapore, showing its distinctive stepped design and glass facade against a blue sky with scattered white clouds. The tower's structure is composed of several stacked rectangular volumes, with the upper sections featuring a more complex, grid-like pattern of windows and balconies.

6. The Power of 10

Capital Tower, Singapore



CapitaCommercial¹⁰ Trust

Celebrating 10 years of Listing

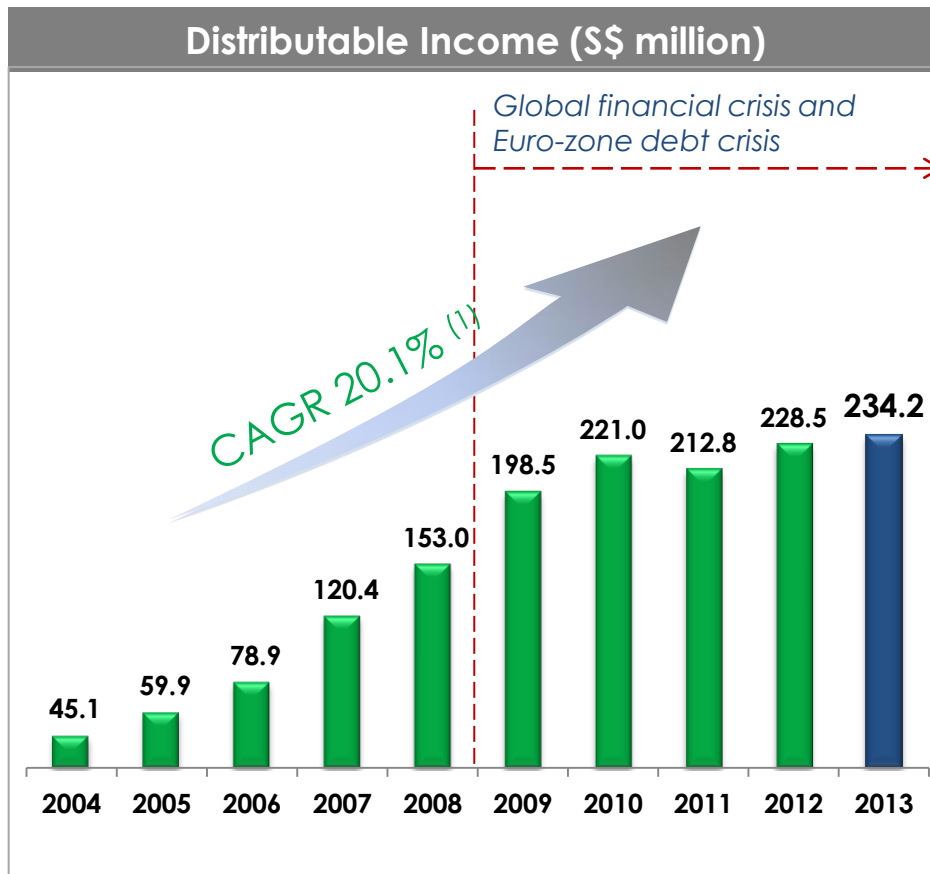
- Largest commercial REIT by market capitalisation
- Increased market cap by 397% from S\$0.8 billion to S\$4.2 billion
- Grew value of investment properties by 263% from S\$1.9 billion to S\$7.0 billion
- Delivered total return of 179%¹ from 11 May 2004 to 31 Dec 2013
- Consistently maintained gearing below 45%
- First REIT to obtain Unitholders' approval for a Unit buy-back mandate in 2012
- Committed to highest standards of sustainability & corporate governance

Note:

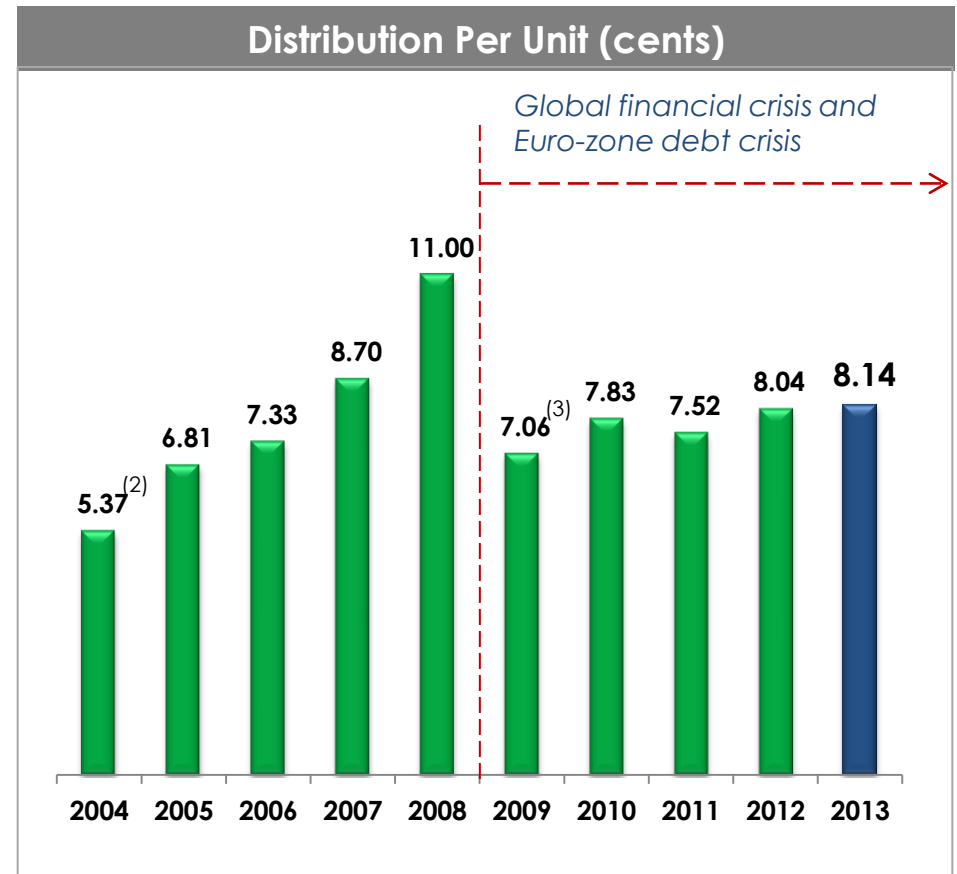
- (1) Sum of distribution and capital appreciation from CCT's opening unit price on 11 May 2004 to closing unit price on 31 Dec 2013, taking into account the effects of underwritten renounceable rights issue in 2009.



Delivered higher returns despite challenges post-financial crises



(1) CAGR: Compounded Annual Growth Rate



(2) Annualised

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

Successful Portfolio Reconstitution Strategy has re-positioned CCT for further growth

2004 NPI: \$77.0m (83% from
(Grade A and prime properties)

2013 NPI: \$296.5m (91% from
(Grade A and prime properties)



2005:
Acquired
HSBC Building



2006:
Acquired
60.0%
interest in
RCS Trust
which owns
Raffles City
Singapore



2008:
Acquired
Wilkie Edge
and One
George
Street



2010:
Sale of
Robinson
Point and
StarHub
Centre



2011:
Entered into
joint venture for
redevelopment
of Market Street
Car Park into a
Grade A office
building



2012:
Acquired
Twenty
Anson



By end 2014:
Completion of
CapitaGreen



CapitaCommercial
Trust

Thank you, Valued Unitholders

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