

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))

ANNOUNCEMENT

CAPITACOMMERCIAL TRUST RIGHTS ISSUE

LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT

The **Manager** is pleased to announce that it has today lodged with the **MAS** the **Offer Information Statement** in relation to the **Rights Issue** of **CCT**.

The **Offer Information Statement** is available on the website of the **MAS** at www.mas.gov.sg and will be despatched on 10 June 2009 to **Eligible Unitholders**, together with the **ARE** (in the case of **Eligible Depositors**) or the **PAL** (in the case of **Eligible Scripholders**) issued in connection with the **Rights Issue**.

Eligible Unitholders who do not receive the **Offer Information Statement** and the **ARE** or the **PAL** by 15 June 2009 may obtain copies from **CDP** or the **Unit Registrar**, as the case may be, at their respective addresses as follows up to 5.00 p.m. on 24 June 2009:

For Eligible Depositors

CDP

The Central Depository (Pte) Limited
4 Shenton Way, #02-01
SGX Centre 2
Singapore 068807

For Eligible Scripholders

UNIT REGISTRAR

Boardroom Corporate & Advisory Services Pte. Ltd.
3 Church Street
#08-01 Samsung Hub
Singapore 049483

Acceptances of Provisional Allotments of Rights Units and Excess Rights Units

Acceptances of provisional allotments of **Rights Units** and (if applicable) applications for **Excess Rights Units** under the **Rights Issue** may be made in the following ways:

- (i) in the case of **Eligible Depositors**, on the **ARE** through **CDP** or **Electronic Application** through an **ATM** of a **Participating Bank**; and
- (ii) in the case of **Eligible Scripholders**, on the **PAL** through the **Unit Registrar**.

More information on the procedures for acceptance, payment, renunciation and excess application for **Rights Units** by **Eligible Unitholders** may be found in the **Offer Information Statement** and the **ARE** or the **PAL**.

The trading period for the provisional allotments of **Rights Units** (or the “nil-paid” rights) on the **SGX-ST** commences from 9.00 a.m. on 10 June 2009 and ends at 5.00 p.m. on 18 June 2009.

Eligible Depositors who sell their “nil-paid” rights on the **SGX-ST** during this period do not need to forward the **ARE** to **Purchasers** as arrangements will be made by **CDP** for the **ARS** to be issued to the **Purchasers**. **Purchasers** should note that **CDP** will, on behalf of CCT, send the **ARS** accompanied by the **Offer Information Statement**, by ordinary post and at the **Purchasers’** own risk, to their respective Singapore addresses as recorded with **CDP**.

The **Offer Information Statement** and its accompanying documents will not be despatched to **Foreign Purchasers**. **Foreign Purchasers** who wish to accept the provisional allotments of **Rights Units** credited to their securities accounts should make the necessary arrangements with their depository agents or stockbrokers in Singapore.

Eligible Unitholders who hold **Units** under the **CPF** Investment Scheme or the **SRS** or through a finance company and/or depository agent can only accept their provisional allotments of **Rights Units** by instructing their relevant bank, finance company and/or depository agent to do so on their behalf. **ANY APPLICATION MADE BY THE ABOVE-MENTIONED UNITHOLDERS DIRECTLY TO CDP OR THROUGH ATMS WILL BE REJECTED**. Such **Unitholders** should refer to the **Offer Information Statement** for important details relating to the offer procedure in connection with the Rights Issue.

Status of the Rights Units

CCT’s current policy is to distribute its distributable income on a semi-annual basis to **Unitholders**. The **Rights Units** will, upon allotment and issue, rank *pari passu* in all respects with the existing **Units** in issue as at the date of issue of the **Rights Units**, including the right to any distributions which may accrue for the period from 1 January 2009 to 30 June 2009 as well as all distributions thereafter.

TIMETABLE OF KEY EVENTS

Eligible Unitholders and **Purchasers** of the “nil-paid” rights are requested to note the following important dates and times in respect of the **Rights Issue**:

Event	Date and Time
Last day of “cum-rights” trading for the Rights Issue	: Tuesday, 2 June 2009
First day of “ex-rights” trading for the Rights Issue	: Wednesday, 3 June 2009
Rights Issue Books Closure Date	: Friday, 5 June 2009 at 5.00 p.m.
Despatch of the Offer Information Statement to Eligible Unitholders	: Wednesday, 10 June 2009
Commencement of “nil-paid” rights trading	: Wednesday, 10 June 2009 from 9.00 a.m.

Event	Date and Time
Last date and time of “nil-paid” rights trading	: Thursday, 18 June 2009 at 5.00 p.m.
Last date and time for splitting “nil-paid” rights	: Thursday, 18 June 2009 at 5.00 p.m.
Closing Date:	
Last date and time for acceptance of/application for and payment for Rights Units/Excess Rights Units under CPF Investment Scheme and/or SRS through approved banks	: Thursday, 18 June 2009 at 5.00 p.m. ⁽¹⁾
Last date and time for acceptance of and payment for Rights Units	: Wednesday, 24 June 2009 at 5.00 p.m. ^{(2), (3)} (9.30 p.m. for Electronic Applications through ATMs of Participating Banks) ⁽²⁾
Last date and time for application of and payment for Excess Rights Units	: Wednesday, 24 June 2009 at 5.00 p.m. ^{(2), (3)} (9.30 p.m. for Electronic Applications through ATMs of Participating Banks) ⁽²⁾
Last date and time for acceptance of and payment by the renouncee	: Wednesday, 24 June 2009 at 5.00 p.m. ⁽⁴⁾
Expected date for issue of Rights Units	: Thursday, 2 July 2009
Expected date for commencement of trading of Rights Units	: Friday, 3 July 2009

Notes:

- (1) Based on information provided by the approved banks for **CPF** Investment Scheme and **SRS**. This date and time is subject to change — please see note (2) below.
- (2) **CPF** Investment Scheme investors, **SRS** investors and investors who hold **Units** through a finance company and/or depository agent should refer to the **Offer Information Statement** for important details relating to the offer procedure in connection with the **Rights Issue**. Any application made by these investors directly to **CDP** or through **ATMs** will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or depository agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved bank, finance company and/or depository agent.
- (3) If acceptances of the **Rights Units** and/or applications for **Excess Rights Units**, as the case may be, are made through **CDP** in accordance with the **ARE** and the **ARS** or through the **Unit Registrar** in accordance with the **PAL**.
- (4) **Eligible Depositors** who wish to renounce their provisional allotments of **Rights Units** in favour of a third party should note that **CDP** requires three **Market Days** to effect such renunciation. As such, **Eligible Unitholders** who wish to renounce are advised to do so early to allow sufficient time for the renouncee to accept his provisional allotments of **Rights Units**. **Eligible Scripholders** who wish to renounce their entire provisional allotments of **Rights Units** in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete the Form of Renunciation (Form C) for the number of provisional allotments of **Rights Units** which they wish to renounce and deliver the **PAL** in its entirety to the renouncees. The renouncee(s) should complete and sign the Form of Nomination (Form D) and forward Form D, together with the **PAL** in its entirety and the remittance for the payment in the prescribed manner by post at his/their own risk, in the enclosed self-addressed envelope provided, to CapitaCommercial Trust Management Limited, as manager of CapitaCommercial Trust c/o Boardroom Corporate & Advisory Services Pte. Ltd., 3 Church Street, #08-01 Samsung Hub, Singapore 049483 so as to reach the **Unit Registrar** not later than 5.00 p.m. on 24 June 2009.

The **Manager** may, in consultation with the **Joint Lead Managers and Underwriters** and with the approval of the **SGX-ST**, modify the above timetable subject to any limitation under any applicable laws. In such an event, the **Manager** will announce the same via the SGXNET. However, as at the date of this announcement, the **Manager** does not expect the above timetable to be modified.

Definitions:

ARE	The application form for Rights Units and Excess Rights Units issued to Entitled Depositors in respect of their provisional allotments of Rights Units under the Rights Issue
ARS	The application form for Rights Units to be issued to Purchasers of the “nil-paid” rights under the Rights Issue traded on the SGX-ST under the book-entry (scripless) settlement system
ATM	Automated teller machine
CCT	CapitaCommercial Trust
CDP	The Central Depository (Pte) Limited
Convertible Bonds	S\$370,000,000 2.0% convertible bonds due 2013 issued by the trustee of CCT
CPF	Central Provident Fund
Electronic Application	Acceptance of the Rights Units and (if applicable) application for Excess Rights Units under the Rights Issue made through an ATM of a Participating Bank in accordance with the terms and conditions of the Offer Information Statement
Eligible Depositors	Unitholders with Units standing to the credit of their securities accounts and whose registered addresses with CDP are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, including Entitled QIBs and such Unitholders who the Manager, on behalf of CCT, and the Joint Lead Managers and Underwriters agree, may be offered Rights Units without breaching applicable securities laws
Eligible Scripholders	Unitholders whose Units are not deposited with CDP and who have tendered to the Unit Registrar valid transfers of their Units and/or the documentary evidence evidencing their title in relation thereto for registration up to the Rights Issue Books Closure Date, and whose registered addresses with the Manager are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days prior to the Rights Issue Books Closure Date, provided the Unit Registrar with addresses in Singapore for the service of notices and documents, including Entitled QIBs and such Unitholders who the Manager, on behalf of CCT, and the Joint Lead Managers and Underwriters agree, may be offered Rights Units without breaching applicable securities laws
Eligible Unitholders	Comprise Eligible Depositors and Eligible Scripholders

Entitled QIBs	Beneficial holders of Units resident in the U.S. (the identities of which are to be agreed between the Manager and the Joint Lead Managers and Underwriters) that are “qualified institutional buyers” and who provide to the Manager and the Joint Lead Managers and Underwriters a signed investor representation letter in the form set out in the Offer Information Statement
Excess Rights Units	The Rights Units represented by the provisional allotments (A) of (i) Eligible Unitholders who decline, do not accept, and elect not to renounce their provisional allotments of Rights Units under the Rights Issue (during the “nil-paid” rights trading period prescribed by the SGX-ST) and/or (ii) Ineligible Unitholders which have not been sold during the “nil-paid” rights trading period or (B) that have not been validly taken up by the original allottees, renounees of the provisional allotments or the purchasers of the “nil-paid” rights
Foreign Purchasers	Persons whose registered addresses with CDP are outside Singapore and who purchase the provisional allotments of Rights Units through the book-entry (scripless) settlement system
Joint Lead Managers and Underwriters	DBS Bank Ltd, Cazenove & Co. (Singapore) Pte. Limited (a Standard Chartered group company) ¹ and United Overseas Bank Limited as the joint lead managers and underwriters for the Rights Issue
Manager	CapitaCommercial Trust Management Limited, as manager of CCT
Market Day	A day on which the SGX-ST is open for trading in securities
MAS	Monetary Authority of Singapore
Offer Information Statement	The offer information statement lodged with the MAS in connection with the Rights Issue
PAL	The provisional allotment letter issued to Eligible Scripholders, setting out the provisional allotments of the Rights Units of such Eligible Scripholders
Participating Banks	DBS Bank Ltd (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited
Purchasers	Purchasers of the provisional allotments of Rights Units

¹ Cazenove & Co. (Singapore) Pte. Limited is a wholly-owned subsidiary of Cazenove Asia Limited and a Standard Chartered group company. The mark “Cazenove” and marks containing “Cazenove” are trade marks of Cazenove IP Limited and are used under limited licence. Cazenove Asia Limited, its subsidiaries and affiliated companies are now subsidiaries or affiliated companies of Standard Chartered Bank (Hong Kong) Limited, and are not affiliated with JPMorgan Cazenove Limited, Cazenove Inc., or their subsidiaries.

Rights Issue	The issue of new Units on a fully underwritten ² and renounceable basis to Eligible Unitholders on the basis of 1 Rights Unit for every 1 existing Unit held by Unitholders as at the Rights Issue Books Closure Date at S\$0.59 per Rights Unit
Rights Issue Books Closure Date	5 June 2009 at 5.00 p.m., being the date and time on which the Transfer Books and Register of Unitholders are closed to determine the provisional allotments of Eligible Unitholders to the Rights Issue
Rights Units	The new Units to be issued by the Manager pursuant to the Rights Issue
SGX-ST	Singapore Exchange Securities Trading Limited
SRS	Supplementary Retirement Scheme
Unit	A unit representing an undivided interest in CCT
Unitholder	The registered holder for the time being of a Unit, including person so registered as joint holders, except where the registered holder is CDP, the term “Unitholder” shall, in relation to Units registered in the name of CDP, mean, where the context requires, the Depositor whose securities account with CDP is credited with Units. The term “Depositor” shall have the meaning ascribed to it in Section 130A of the Companies Act, Chapter 50 of Singapore
Unit Registrar	Boardroom Corporate & Advisory Services Pte. Ltd.
U.S.	United States
U.S. Securities Act	U.S. Securities Act of 1933, as amended

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

Michelle Koh
Company Secretary
Singapore
29 May 2009

² Full underwriting of 1,403,891,006 Rights Units on the basis that none of the Convertible Bonds will be converted into Units at or prior to the Rights Issue Books Closure Date.

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** in relation to the **Rights Issue** will be despatched to **Unitholders**, and will also be made available at **CDP** and the **Unit Registrar** 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**.