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(Constituted in the Republic of Singapore
pursuant to a Trust Deed dated 6 February 2004 (as amended))

ANNOUNCEMENT

PROPOSED ISSUE OF CONVERTIBLE BONDS DUE 2017

1. INTRODUCTION

The **Manager** wishes to announce that **CCT**, acting through the **CCT Trustee**, intends to issue **Convertible Bonds** of five-year maturity, convertible into new **Units** in the capital of **CCT** with an aggregate principal amount of S\$175.0 million. It is proposed that the **Convertible Bonds** be placed with institutional investors and accredited investors.

Credit Suisse (Singapore) Limited and J.P. Morgan (S.E.A) Limited have been appointed as the joint bookrunners and **Joint Lead Managers** for the **Issue** of the **Convertible Bonds**.

The terms and conditions of the **Convertible Bonds** will be finalised upon the pricing of the **Issue**, following the completion of a bookbuilding exercise by the **Joint Lead Managers**.

2. PRICING OF THE CONVERTIBLE BONDS

Pricing of the **Convertible Bonds** is expected to take place on 13 August 2012. An announcement of the definitive terms of the **Convertible Bonds** will be made following pricing of the **Convertible Bonds**.

3. STATUS OF THE CONVERTIBLE BONDS

The **Convertible Bonds** will constitute direct, unsubordinated, unconditional and unsecured obligations of **CCT**, ranking *pari passu* without preference

amongst themselves. The payment obligations of **CCT** under the **Convertible Bonds** will, save for certain specific exceptions and such exceptions as may be provided by applicable legislation, rank at least equally with all its other present and future unsecured and unsubordinated obligations.

4. LISTING

An application will be made to the SGX-ST for the listing of the **Convertible Bonds** and the **Units** to be issued upon conversion of the **Convertible Bonds** on the **SGX-ST**.

5. CLOSING DATE

The closing date for the **Issue** is currently expected to be on or about 12 September 2012.

6. USE OF PROCEEDS

CCT intends to use the net proceeds for general corporate purposes including funding of the concurrently announced tender offer for any or all of **CCT**'s outstanding convertible bonds due 2013 and issued in 2008.

7. AUTHORITY TO ISSUE THE CONVERTIBLE BONDS

The **Convertible Bonds** will be issued pursuant to, and within, the general mandate granted by **Unitholders** at the **AGM** of **CCT** held on 27 April 2012 which is applicable during the period from 27 April 2012 until (i) the conclusion of the next **AGM** of **CCT** or (ii) the date on which the next **AGM** of **CCT** is required by applicable law and regulation or the **Trust Deed** to be held, whichever is earlier. Under this general mandate, the **Manager** may, among other things, issue new **Units** and/or **Convertible Securities** such that the number of new **Units** (and/or **Units** into which the **Convertible Securities** may be converted) does not exceed 50.0% of the **Base Figure**, of which the aggregate number of new **Units** (and/or **Units** into which the **Convertible Securities** may be converted) issued other than on a pro rata basis to existing **Unitholders**, shall not be more than 20.0% of the **Base Figure**.

As at the time of the passing of the resolution approving the general mandate to issue **Units** and to make or grant **Convertible Securities** on 27 April 2012, the number of **Units** in issue was 2,838,301,785. As at the date of this announcement, 2,494,318 **Units** in relation to payment of management fee in **Units** have been issued pursuant to the general mandate granted by **Unitholders** on 27 April 2012.

8. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER OR UNITHOLDERS

None of the Directors or the controlling shareholder of the **Manager** or the controlling **Unitholders** has any interest, direct or indirect, in the **Issue**.

Definitions:

AGM	Annual general meeting
Base Figure	2,838,301,785, being the number of Units in issue as at the time of the passing of the resolution approving the general mandate to issue Units and to make or grant Convertible Securities on 27 April 2012, subject to any applicable adjustment
CCT	CapitaCommercial Trust
CCT Trustee	HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CCT
Convertible Bonds	S\$175.0 million convertible bonds due 2017
Issue	Issue of the Convertible Bonds
Convertible Securities	Securities which may be converted into Units
Joint Lead Managers	Credit Suisse (Singapore) Limited and J.P. Morgan (S.E.A) Limited
Manager	CapitaCommercial Trust Management Limited, in its capacity as manager of CCT
SGX-ST	Singapore Exchange Securities Trading Limited
Trust Deed	Trust deed dated 6 February 2004 constituting CCT (as amended)
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 The Central Depository (Pte) Limited, the term “Unitholder” shall, in relation to Units registered in the name of The Central Depository (Pte) Limited, mean, where the context requires, the Depositor whose securities account with The Central Depository (Pte) Limited 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

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

Michelle Koh
Company Secretary
Singapore
13 August 2012

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units and/or Convertible Bonds.

The Convertible Bonds and the Units to be issued upon conversion of the Convertible Bonds have not been, and will not be registered under the U.S. Securities Act 1933, as amended (the “**Securities Act**”) and may not be offered or sold within the United States, except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act. This notice is for information purposes only and does not constitute an offer or sale of Convertible Bonds or Units to be issued upon conversion of the Convertible Bonds in the United States or any other jurisdiction. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

This announcement may contain forward-looking statements that involve 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 companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view on future events.

The value of Units and Convertible Bonds, and the income derived 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 and/or Convertible Bonds 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.