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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 2015

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 no less than S\$225.0 million. It is proposed that the **Convertible Bonds** be placed with institutional investors and accredited investors.

The **Convertible Bonds** will be issued pursuant to Rule 887(1)(a) of the **Listing Manual** of the **SGX-ST**.

Credit Suisse (Singapore) Limited has been appointed as the sole bookrunner and **Lead Manager** for the **Issue** of the **Convertible Bonds**.

The **CCT Trustee** and the **Manager** may, with the agreement of the **Lead Manager**, increase the size of the **Issue** by up to S\$25.0 million within the next 30 days, thereby raising total proceeds of up to S\$250.0 million.

Pursuant to Rule 887(1)(a) of the **Listing Manual**, any issue of new units by a real estate investment trust may be made without the specific approval of unitholders in a general meeting if the issue (together with any other issue of units in the same financial year) would not exceed 10% of the number of units in issue as at the end of the last financial year (the "**Listing Manual Mandate**"). Accordingly, the maximum number of new **Units** to be issued upon conversion of all the **Convertible Bonds** (after taking into account any adjustments pursuant to the terms thereof) and aggregated with any other **Units** issued during **CCT**'s financial year ending 31 December 2010, shall not exceed 10% of the number of **Units** in issue which is 2,813,915,220 as at the

end of the last financial year ended 31 December 2009. As at the date of this announcement, no **Units** have been issued pursuant to the **Listing Manual Mandate**.

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 **Lead Manager**.

2. PRICING OF THE CONVERTIBLE BONDS

Pricing of the **Convertible Bonds** is expected to take place on 17 March 2010. 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 21 April 2010.

6. USE OF PROCEEDS

CCT intends to allocate the net proceeds in the following manner:

- (a) approximately 10% to 25% for general working capital; and
- (b) approximately 75% to 90% for asset enhancement and refinancing of existing indebtedness.

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER OR UNITHOLDERS

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

Definitions:

CCT	CapitaCommercial Trust
CCT Trustee	HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CCT
Convertible Bonds	S\$225.0 million convertible bonds due 2015, which may be increased to S\$250.0 million
Issue	Issue of the Convertible Bonds
Lead Manager	Credit Suisse (Singapore) Limited
Manager	CapitaCommercial Trust Management Limited, in its capacity as manager of CCT
SGX-ST	Singapore Exchange Securities Trading Limited
Unit	A unit representing an undivided interest in CCT

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

Michelle Koh
Company Secretary
Singapore
17 March 2010

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 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.