

CCT's 1Q2005 Distributable Income Exceeds Forecast by 13.5%

Distributable income to unitholders increased to S\$13.3 million

Singapore, 18 April 2005 – CapitaCommercial Trust Management Limited (“CCTML”), the manager of CapitaCommercial Trust (“CCT”), is pleased to announce a distributable income of S\$13.3 million to unitholders for the period from 1 January 2005 to 31 March 2005. This is an increase of S\$1.6 million or 13.5% over the forecast¹.

CCT's net property income of S\$19.9 million has exceeded the forecast of S\$18.6 million by 7%. Distribution per unit (“DPU”) to unitholders is 1.59¢ for the period 1 January 2005 to 31 March 2005. On an annualised basis, the DPU is 6.45¢, higher than the forecast of 5.68¢. Given this DPU, the annualised distribution yield is 4.7% based on the closing price of S\$1.38 per unit on 15 April 2005.

Summary of CCT Results (1 January 2005 to 31 March 2005)

	Actual	Forecast ¹	Variance	
			Amount	%
Gross Revenue (S\$'000)	27,441	26,312	1,129	4.3
Net Property Income (S\$'000)	19,865	18,570	1,295	7.0
Distributable Income to Unitholders (S\$'000)	13,337	11,750	1,587	13.5
Distribution Per Unit (cents) For the period 1 Jan 2005 to 31 Mar 2005	1.59¢	1.40¢	0.19¢	13.5%
Annualised	6.45¢	5.68¢	0.77¢	13.5%
Distribution Yield - S\$1.43 per unit (closing as at 31 Mar 2005) - S\$1.38 per unit (closing as at 15 Apr 2005)	4.51% 4.67%	3.97% 4.12%	0.54% 0.55%	13.5% 13.5%

¹ Based on the forecast, together with the accompanying assumptions, in the Introductory Document dated 16 March 2004.

Mr Sum Soon Lim, Chairman of CCTML, said, "CCT has exceeded DPU forecast once again and we are able to continue to deliver regular and sustainable distributions to unitholders. This is due not only to higher rental rates achieved on new and renewal leases against forecast but also due to better tenant retention, in view of the quality of our commercial properties. With a strong and proactive management team, and in an environment of an improving office rental market, we expect CCT to continue to perform well."

Mr Martin Tan, CEO of CCTML, said, "The Singapore office market has witnessed a good start to the year as prime office rents continue their upward trend during the first quarter of 2005. Market recovery has also become more broad-based compared to 2004 when it was limited to the prime office sub-market. Looking ahead, our office-focused portfolio will benefit from the recovering office sector market, especially for Grade A properties."

About CapitaCommercial Trust

Listed on 11 May 2004, CCT is Singapore's first commercial property Reit. Its aim is to own and invest in real estate and real estate-related assets which are income producing and used, or predominantly used, for commercial purposes. CCT currently owns a S\$1.9 billion portfolio of seven prime properties in the Central Business District of Singapore. The properties are Capital Tower, 6 Battery Road, Starhub Centre, Robinson Point, Bugis Village, Golden Shoe Car Park and Market Street Car Park.

CCT is managed by an external manager, CCTML, which is an indirect wholly owned subsidiary of CapitaLand, one of the largest listed real estate companies in Asia.

Visit CCT's website at www.capitacommercial.com for more details.

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Important Notice

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The value of units in CCT 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 is subject to investment risks, including the possible loss of the principal amount invested.