

CCT 3Q05 distribution per unit up 20.7%

***Outperforms forecast by 8.7% for 29 Apr - 30 Sep 05
To distribute S\$2.1m more to unitholders***

Singapore, 20 October 2005 – CapitaCommercial Trust Management Limited (“CCTML”), the manager of CapitaCommercial Trust (“CCT”), is pleased to announce a distributable income of S\$16.3 million for the third quarter 2005, an increase of 20.7% over the S\$13.5 million achieved for the same period last year. The higher income generated by the CCT properties is due to increased rental and non-rental revenues, improved contribution from car park operations, and lower expenses.

For the period 29 April 2005 to 30 September 2005, the distributable income to unitholders is S\$26.0 million, an increase of S\$2.1 million or 8.7% over the forecast¹. This translates to a distribution per unit (“DPU”) to unitholders of 2.90¢. On an annualised basis, the DPU is 6.83¢, which is 8.7% higher than the forecast. Given this DPU, the distribution yield is 4.52%, based on CCT’s closing price of S\$1.51 per unit on 19 October 2005.

Summary of CCT Results

	1 Jul 05 - 30 Sep 05	1 Jan 05 - 30 Sep 05	29 Apr 05 – 30 Sep 05		
	Actual	Actual	Actual	Forecast ¹	Var.
Gross Revenue (S\$'000)	29,122	85,360	49,328	47,732	3.3%
Net Property Income (S\$'000)	22,298	63,550	37,116	35,368	4.9%
Distributable Income (S\$'000) ²	16,267	44,064	26,021	23,934	8.7%
Distribution Per Unit (cents)					
For the period	1.81¢	5.05¢	2.90¢	2.67¢	8.7%
Annualised	7.18¢	6.75¢	6.83¢	6.29¢	8.7%
Distribution Yield					
Based on S\$1.51 per unit (closing as at 19 Oct 2005)	4.75%	4.47%	4.52%	4.17%	8.7%

¹ The forecast is based on the management’s forecast in the CCT Offer Information Statement dated 21 April 2005 for the equity fund raising exercise to acquire HSBC Building. Distributable income is based on 95% of taxable income available for distribution to unitholders.

² With effect from the distribution period commencing 1 July 2005, the distributable income is based on 100% of taxable income available for distribution to unitholders. Prior to that, the distribution was based on 95% of taxable income.

Mr Martin Tan, CEO of CCTML said, “We are pleased to deliver yet another set of strong results with increased returns to unitholders. As the premier office trust, we are well positioned to ride on Singapore’s growth and uptrend in the office market. CCT’s properties consistently enjoy above market occupancies and rentals. With management expertise and a quality property portfolio, we will continue to reinforce CCT’s present position as the market leader. Looking ahead, we are confident of achieving higher distribution per unit than forecast for the year.”

Positive Office Market Outlook

Advanced estimates by MTI reported a growth in gross domestic product (“GDP”) of 6% in the third quarter of 2005, compared to the same period last year, bringing the average year-to-date GDP growth to 4.7%. Singapore’s strong economic performance and recovering job market will improve demand for office space. According to property consultants, prime office space witnessed rents rising to S\$5.20 per square foot per month in the third quarter of 2005, translating to a year-to-date increase of over 11%. CCT has also seen increasing demand for space in its office properties.

Inclusion In Benchmark Indices

In September 2005, CCT was included in the FTSE / ASEAN Index, a new index launched to benchmark the performance of ASEAN companies. The index comprises 180 securities/companies from five ASEAN countries, namely, Singapore, Malaysia, Indonesia, The Philippines and Thailand. This is the first global index to recognise the ASEAN equity markets as a regional grouping.

Currently, CCT is listed on the EPRA/NAREIT Global Real Estate Index, the Global Property Research’s GPR General Index, the GPR 250 Property Securities Index and the GPR 250 REIT sub-index. These investment indices are widely used by fund managers and investors of real estate equities as performance benchmarks in the selection of investments.

More recently in October 2005, CCT was ranked 21st out of 640 companies surveyed by the Business Times in its Corporate Transparency Index for good corporate transparency and disclosure.

About CapitaCommercial Trust (www.capitacommercial.com)

CCT is Singapore’s first commercial property REIT with a market capitalisation of S\$1.4 billion. 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\$2.1 billion portfolio of eight prime properties in the Central Business District of

Singapore. The properties are Capital Tower, 6 Battery Road, HSBC Building, 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 CapitalLand, one of the largest listed real estate companies in Asia.

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Important Notice

This release 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/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, 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 current view of management on future events.

The value of units in CCT (“Units”) 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.

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.