



Raffles City Singapore

24 January 2008



Performance of RCS Trust – 4Q 2007

	1 October 2007 to 31 December 2007			
	CCT's 60% Interest			RCS Trust
	Actual S\$'000	Forecast ¹ S\$'000	Var. %	Actual S\$'000
Gross Revenue	26,059	25,430	2.5	43,433
- Office	4,302	4,293	0.2	7,170
- Retail	10,223	10,181	0.4	17,039
- Hotel	10,477	10,302	1.7	17,462
- Others	1,057	654	61.6	1,762
Net Property Income	18,223	18,078	0.8	30,371

Note:

1. Based on management's forecast as shown in the joint announcement of CCT and CMT on 9 November 2007



Performance of RCS Trust – 2H 2007

	1 July 2007 to 31 December 2007			
	CCT's 60% Interest			RCS Trust
	Actual S\$'000	Forecast ¹ S\$'000	Var. %	Actual S\$'000
Gross Revenue	51,066	50,435	1.3	85,110
- Office	8,289	8,280	0.1	13,815
- Retail	20,145	20,103	0.2	33,575
- Hotel	20,632	20,456	0.9	34,387
- Others	2,000	1,596	25.3	3,333
Net Property Income	35,871	35,726	0.4	59,785

Note:

1. Based on management's forecast as shown in the joint announcement of CCT and CMT on 9 November 2007



Occupancy and Renewals/New Leases

Renewals and New Leases Committed from 1 Jan 2007 to 31 Dec 2007

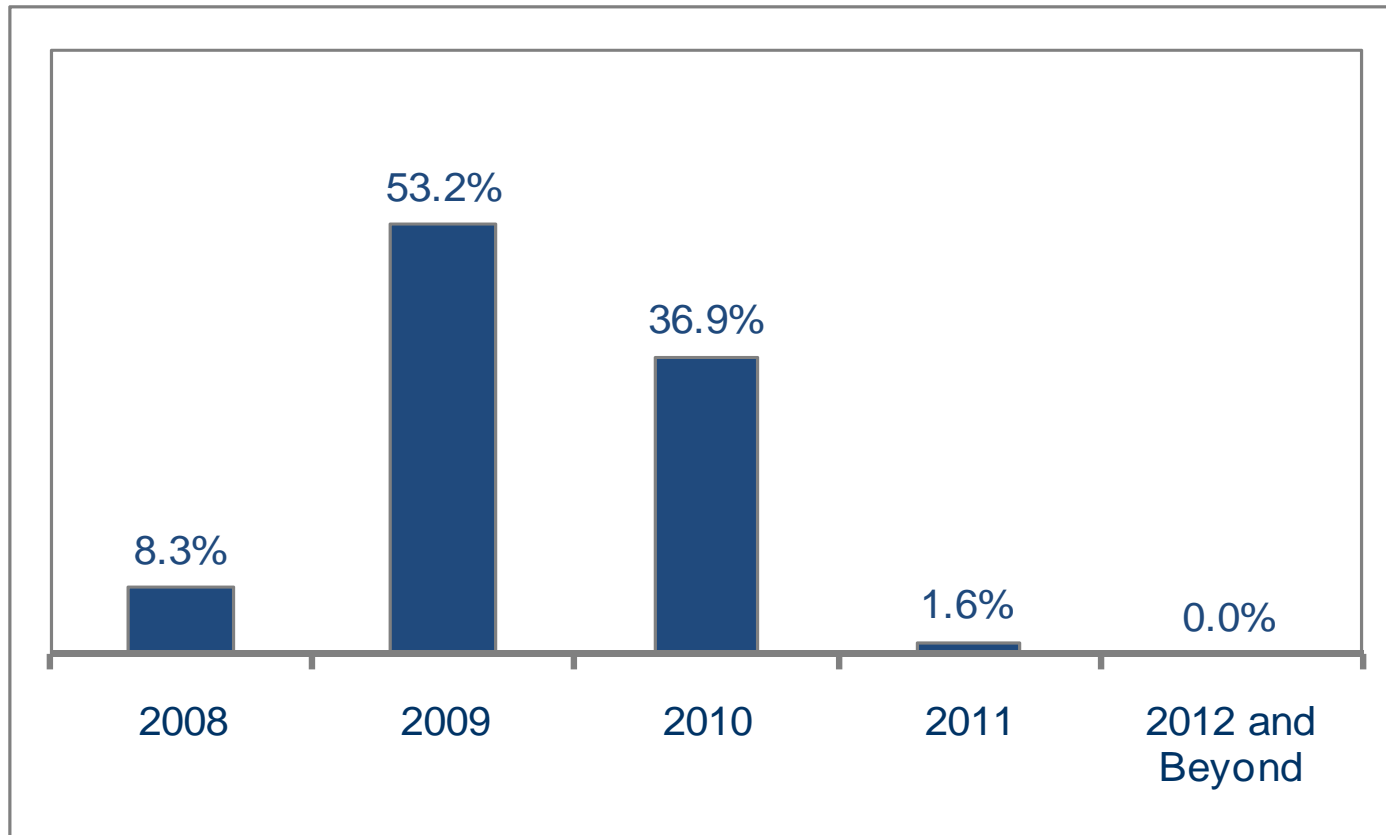
	Renewed/New Leases as at 31 Dec 2007 (% of portfolio)	Increase in Rental vs		Committed Occupancy as at 31 Dec 2007
		Forecast ¹ Rent	Preceding Rent	
Raffles City Tower	11,748 sq m (17.0%)	60.0%	77.4%	98.7%
Raffles City Shopping Centre	13,542 sq m (19.6%)	4.0%	20.8%	100.0%
Weighted Average	25,290 sq m (36.6%)	11.9%	36.9%	99.3%

Note:

1. Based on management's forecast as shown in the joint announcement of CCT and CMT on 9 November 2007

Lease Expiry Profile – Raffles City Tower

Area up for Renewal as a % of Gross Rental Income as at 31 Dec 2007

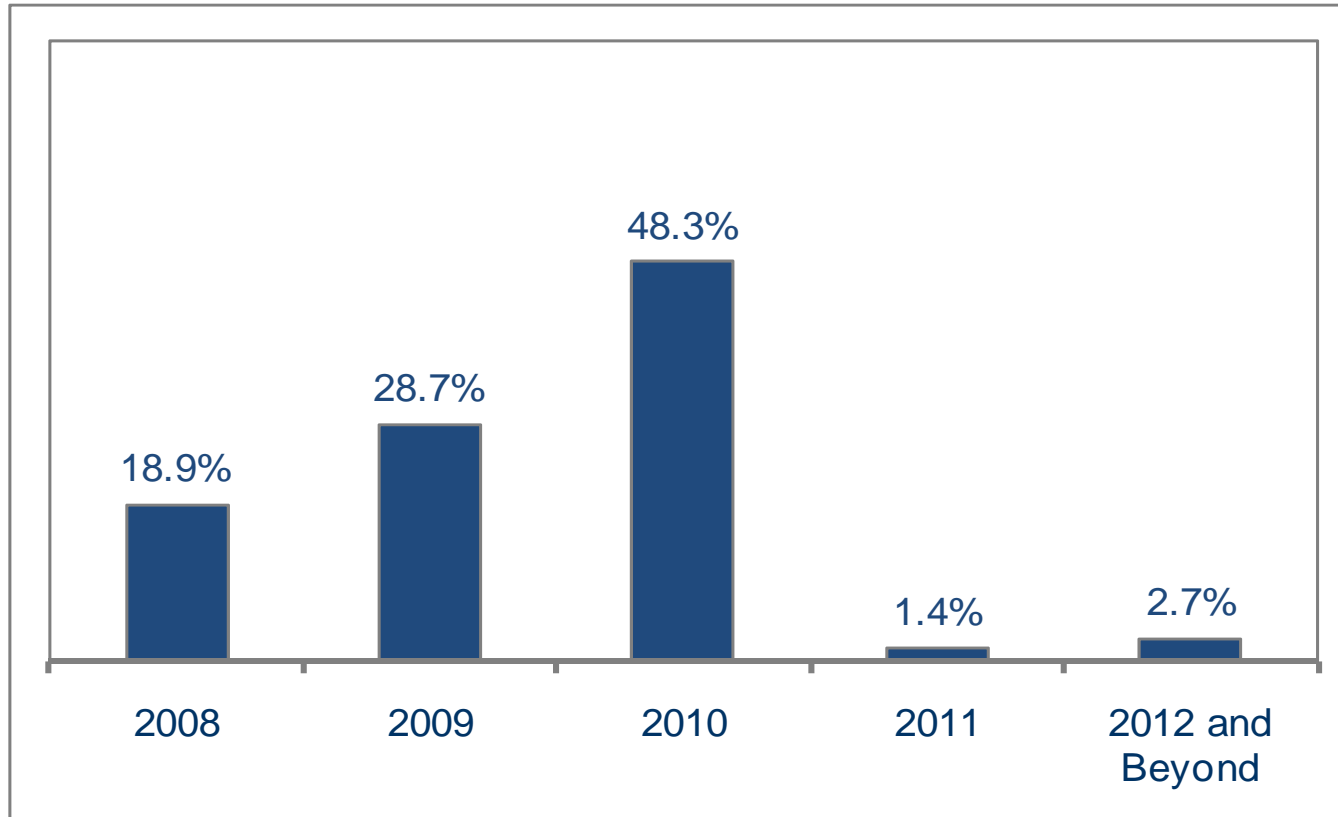


Weighted Average Expiry (By Gross Rental Income)

2.0 Years

Lease Expiry Profile – RC Shopping Centre

Area up for Renewal as a % of Gross Rental Income¹ as at 31 Dec 2007



Weighted Average Expiry (By Gross Rental Income)

1.9 Years

Top 10 Tenants – Raffles City Tower

Top 10 Committed Tenants as at 31 Dec 2007

Tenant	Lease Expiry Date ¹	% of Gross Rental Income
Economic Development Board ²	Feb 2008 ³ , Jun 2009	23.6%
Accenture Pte Ltd	Aug 2010	12.9%
Phillip Securities Pte Ltd	Dec 2009	11.1%
AAPC Hotels Management Pte. Ltd.	Oct 2010	4.2%
Raffles International Limited	Jun 2010	3.9%
Chinaoil (Singapore) Int'l Pte Ltd	Jul 2010	3.8%
Total Trading Asia Pte. Ltd.	Dec 2009	3.3%
LVMH Watch & Jewellery Singapore Pte Ltd	Jun 2010	2.6%
Dentsu Asia Pte Ltd	Jan 2009	2.0%
Noonday Asset Management Asia Pte. Ltd.	Dec 2009	1.8%
Top Ten Tenants		69.2%
Other Tenants		30.8%
Total		100.0%

Notes:

1. Some of the tenants above have signed more than one tenancy agreement and this has resulted in more than one expiry date for such tenants
2. Consist of Economic Development Board and TIF Ventures Pte Ltd, an indirect wholly owned subsidiary
3. This constitutes 2.3% of tenant's total leased area and will be replaced by a new tenant upon lease expiry

Top 10 Tenants – RC Shopping Centre

Top 10 Committed* Tenants as at 31 Dec 2007

Tenant	Lease Expiry Date ¹	% of Gross Rental Income
Robinson & Co (S) Pte Ltd ²	Mar 2010	15.6%
Wing Tai Retail Pte. Ltd.	May 2009, Jul 2009, Aug 2010, Dec 2010	3.8%
Jay Gee Enterprises (Pte.) Ltd	Dec 2008, Sep 2010, Oct 2010, Dec 2010	3.1%
Ossia International Limited	Oct 2010	3.1%
Cold Storage Singapore (1983) Pte Ltd	Nov 2008	2.8%
Esprit Retail Pte Ltd	May 2013	2.7%
Food Junction Management Pte Ltd	Nov 2008	2.2%
The Looking Glass Pte Ltd	May 2010	2.1%
DBS Bank Ltd.	Jul 2010	2.1%
Cortina Watch Pte Ltd	Apr 2009, Jun 2010	2.0%
Top Ten Tenants		39.5%
Other Tenants		60.5%
Total		100.0%

*Based on gross rental income (excluding turnover rent) for the month of Dec 2007

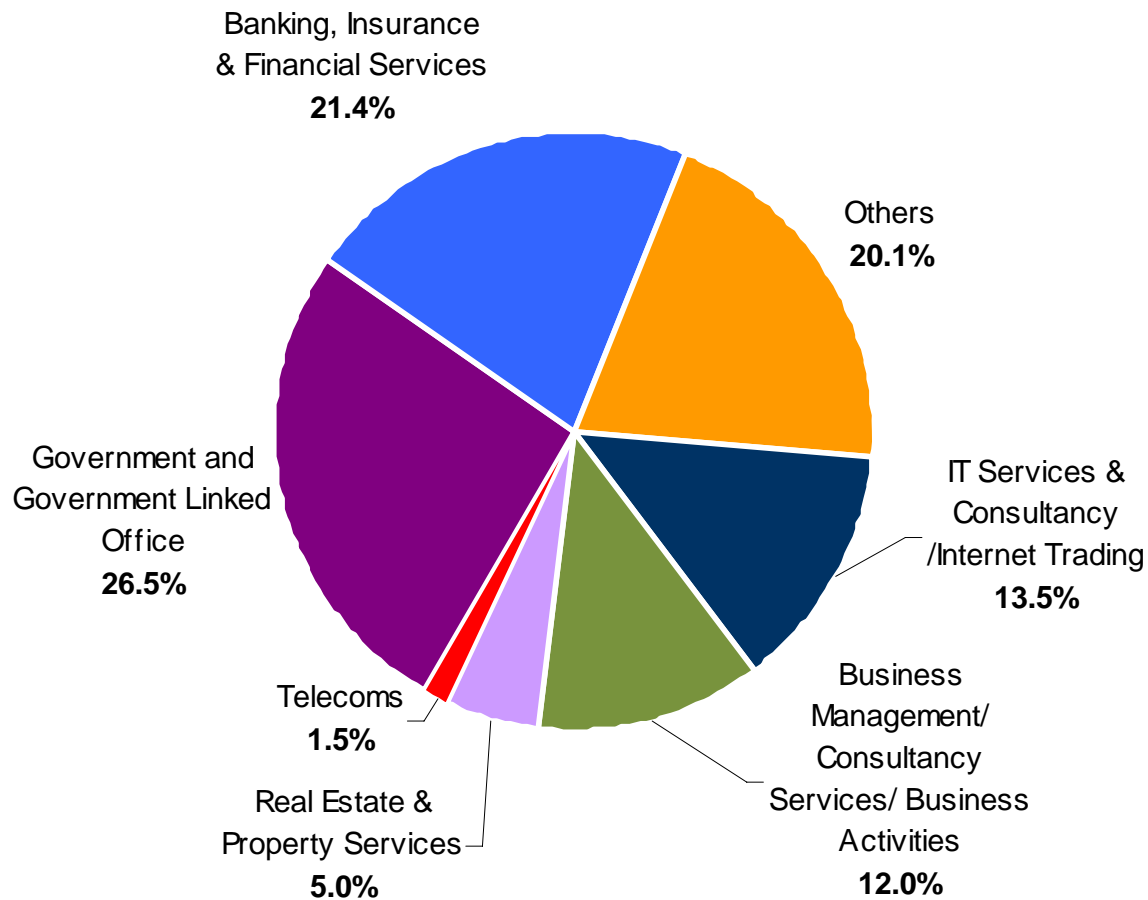
Notes:

1. Some of the tenants above have signed more than one tenancy agreement and this has resulted in more than one expiry date for such tenants
2. Comprises Robinsons & Company (Singapore) Private Limited, and John Little Private Limited

Trade Mix

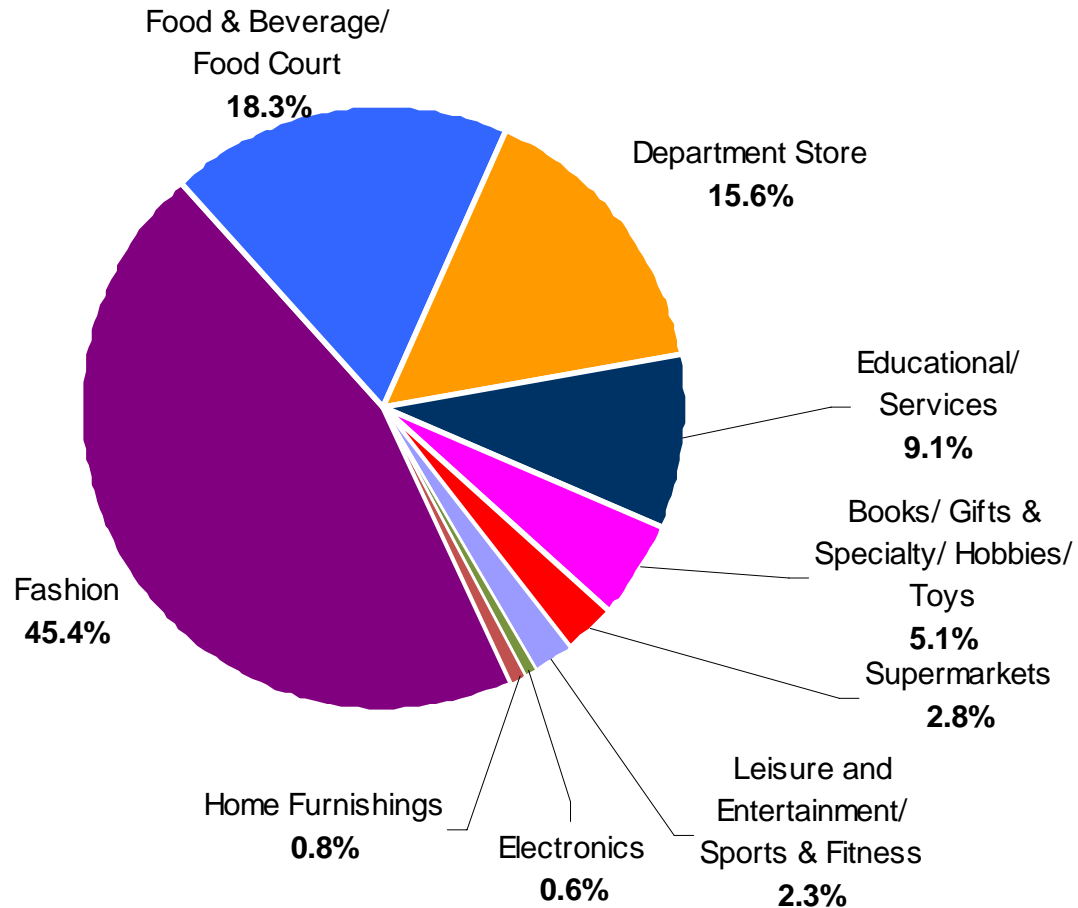
– Raffles City Tower

Tenant Business Sector Analysis by Gross Rental Income as at 31 Dec 2007



Trade Mix – RC Shopping Centre

Tenant Business Sector Analysis by Gross Rental Income¹ as at 31 Dec 2007



Note:
1. Excludes turnover rent



Raffles City

Phase 1 Asset Enhancement Work Update



Raffles City

Value Creation of Phase 1 AEI

Capital Expenditure	Start Date	Completion Date
S\$62.4 million	2nd Quarter 2007	4th Quarter 2007

Gross Revenue (net of rental loss from car park income)	S\$10.1 million
--	------------------------

Net Property Income	S\$7.6 million
----------------------------	-----------------------

Capital Expenditure	S\$62.4 million
----------------------------	------------------------

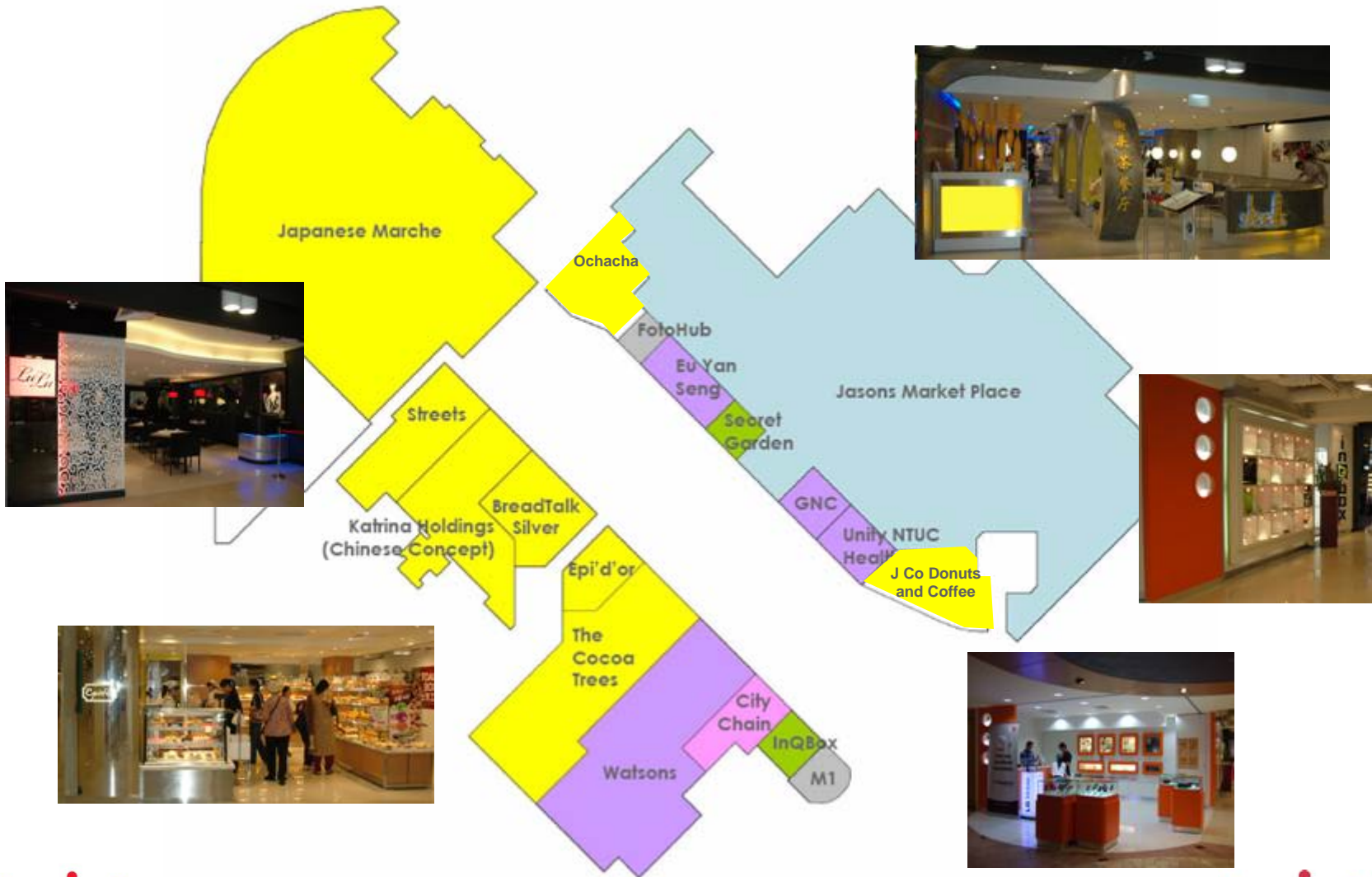
Return on Investment	12.2%
-----------------------------	--------------

Capital Value of AEI (assumed at 5.5% capitalisation rate)	S\$138.3 million
---	-------------------------

Increased in Value (net of investment cost)	S\$75.9 million
--	------------------------

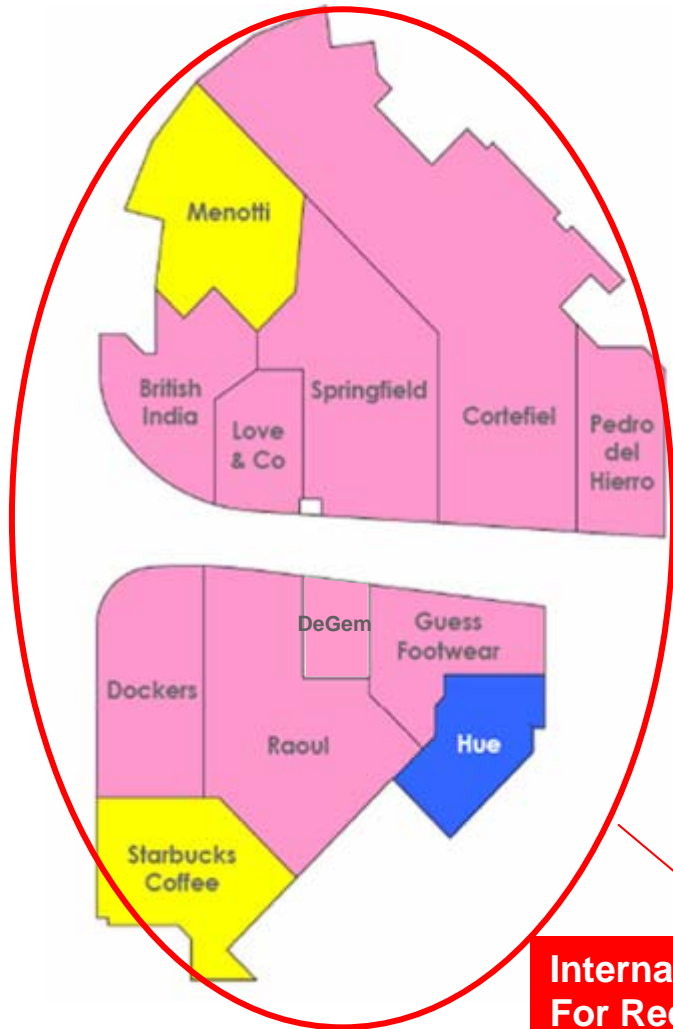
Raffles City Phase 1 AEI

Basement 1 - Tenants Committed



Raffles City Phase 1 AEI

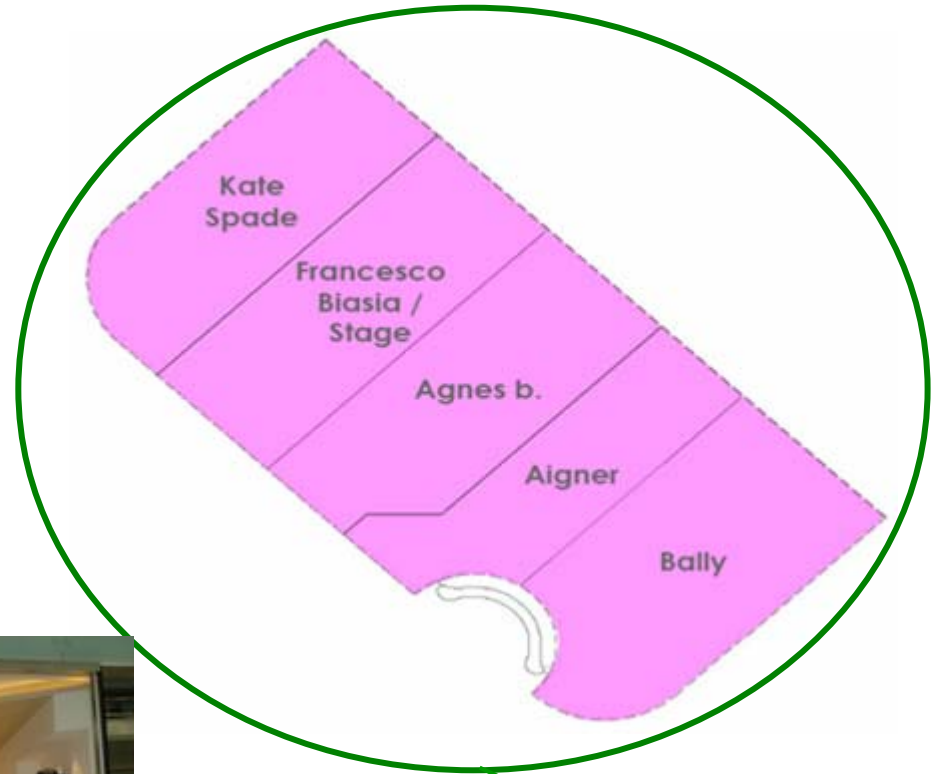
Level 1 - Int'l Tenants Committed



International Tenants Committed For Reconfigured Area

Raffles City Phase 1 AEI

Level 1 - Int'l Tenants Committed



Top Line Brands
Committed For Island
Podium



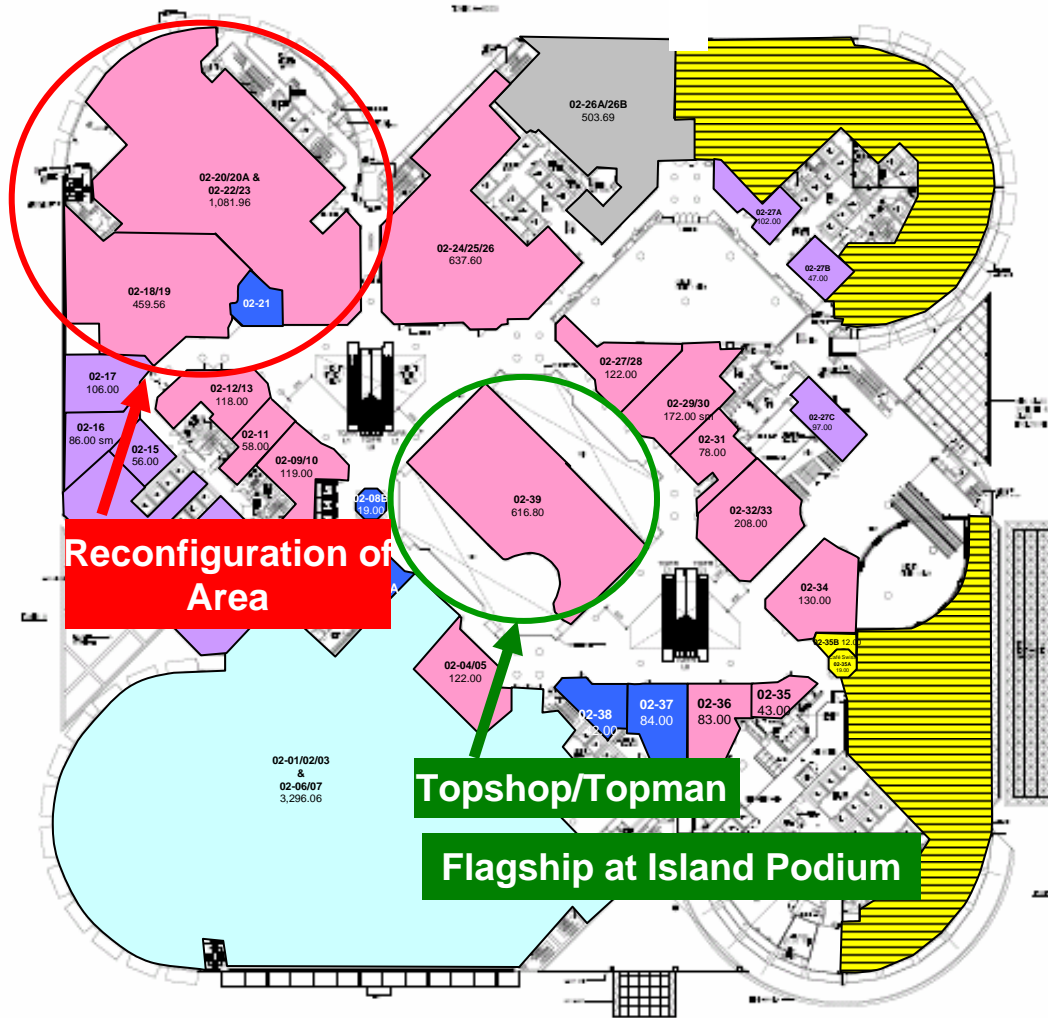
Raffles City Phase 1 AEI - 3-Storey Island Podium Block

3-storey high water feature integrated into the design of the island podium will serve as an iconic focal point of Raffles City



Raffles City Phase 1 AEI

Level 2 - 100% Committed





Raffles City - New Glass Canopy @ Entrance of North Bridge Road



Glass Canopy with LED decorative lightings





The End