



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

### ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, CapitaCommercial Trust Management Limited (the “**Manager**”), as manager of CapitaCommercial Trust (“**CCT**”) wishes to announce that the Manager has obtained new independent valuations, as of 1 December 2007, for all properties owned by CCT.

|                                                                                                                          |                                                                                            |  |
|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--|
| <b>Owner</b>                                                                                                             | HSBC Institutional Trust Services (Singapore) Limited as trustee of CapitaCommercial Trust |  |
| <b>Date of Valuation</b>                                                                                                 | 1 December 2007                                                                            |  |
| <b>Valuer</b>                                                                                                            | CB Richard Ellis (Pte) Ltd                                                                 |  |
| <b>Description of Property</b>                                                                                           | <b>Valuation (S\$' million)</b>                                                            |  |
| <b>Capital Tower</b><br>168 Robinson Road                                                                                | 1,224.0                                                                                    |  |
| <b>6 Battery Road</b>                                                                                                    | 1,249.0                                                                                    |  |
| <b>Starhub Centre</b><br>51 Cuppage Road                                                                                 | 350.0                                                                                      |  |
| <b>Robinson Point</b><br>39 Robinson Road                                                                                | 218.0                                                                                      |  |
| <b>HSBC Building</b><br>21 Collyer Quay                                                                                  | 270.0                                                                                      |  |
| <b>Bugis Village</b><br>62 to 67 Queen Street<br>151 to 166 Rochor Road<br>229 to 253 (odd numbers only) Victoria Street | 72.4                                                                                       |  |
| <b>Golden Shoe Car Park</b><br>50 Market Street                                                                          | 114.0                                                                                      |  |
| <b>Market Street Car Park</b><br>146 Market Street                                                                       | 61.0                                                                                       |  |

Copies of the valuation reports for the above properties are available for inspection at the Manager's registered office at 39 Robinson Road #18-01, Robinson Point, Singapore 068911, during normal business hours for a period of three months from the date hereof.

BY ORDER OF THE BOARD  
CapitaCommercial Trust Management Limited  
(Company registration no. 200309059W)  
As manager of CapitaCommercial Trust

Michelle Koh  
Company Secretary  
Singapore  
24 January 2008

**Important Notice**

The value of units in CapitaCommercial Trust ("Units") and the income 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 the holder of Units may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (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.