



NEWS RELEASE

For Immediate Release

27 March 2008

CCT Obtains Call Option to Buy 1 George Street for S\$1.165 billion

Yield Protection of 4.25% per annum for 5 years

Committed funding secured; No placement of CCT units nor rights issue

Singapore, 27 March 2008 – CapitaCommercial Trust Management Limited (the manager), the manager of CapitaCommercial Trust (CCT), today announced that CCT has obtained a call option on 26 March 2008 from George Street Pte. Ltd., an indirect wholly-owned subsidiary of CapitaLand Limited for the purchase of 1 George Street at a price of S\$1.165 billion or S\$2,600 per square foot (sq ft) of net lettable area. CapitaLand will also provide a yield protection to CCT, ensuring a minimum net property income of S\$49.5 million per annum which translates to a net property yield of 4.25% per annum on the purchase price for five years, from the date of completion of the acquisition till 2013.

1 George Street was completed in 2004 and is one of the newest premier commercial properties in Singapore with state-of-the-art building specifications designed to suit tenants in the financial services industry and also multinational companies. The property is prominently located in the core of Singapore's Central Business District, within walking distance to the Raffles Place MRT station and the Clarke Quay MRT station. It is currently 100% occupied by tenants that include blue-chip names from the financial services and professional services industries.

Ms Lynette Leong, Chief Executive Officer of the manager, said, "We believe 1 George Street, is an excellent acquisition, adding to our existing portfolio of Grade A properties in Singapore's Central Business District. More importantly, we have secured 100% committed funding despite the difficult current credit environment which is a testimony to our track record as a premier owner/manager of commercial assets and the positive outlook for the office sector. Moreover, the yield protection arrangement of 4.25% p.a. for five years makes the acquisition compelling

given the current blended yield of CCT's Grade A office assets being 3.2% p.a. This acquisition will increase the net property income contribution from Grade A office assets within our portfolio from 43% currently to about 55%. Beside the addition of Grade A commercial properties, we are constantly seeking yield accretive investments which would generate sustainable returns for our unitholders”

The manager believes that the acquisition will be beneficial to unitholders of CCT for the following reasons:

- (a) The acquisition is yield accretive and offers good potential for income growth;
- (b) The yield protection provides a minimum yield of 4.25% p.a. and assures a minimum net property income annually for the property, consequently eliminating downside risk for five years and allowing CCT to benefit from all upside;
- (c) 100% ownership of building will allow unitholders to benefit from full tax transparency;
- (d) It would strengthen CCT's portfolio of prime office buildings;
- (e) It would improve income diversification and enhance CCT's tenant base;
- (f) It would increase the asset size of CCT thus enabling it to enjoy economies of scale in the management of its portfolio.

As of today, the manager has secured committed funding for 100% of the purchase price and therefore, there will not be any placement of units or rights issue for the purpose of financing this acquisition. Even with a 100% debt funding for the acquisition, CCT's gearing will be increased to only about 40% from the current 27%.

As this is an “Interested Party Transaction”, unitholders' approval at an extraordinary general meeting is required for the acquisition of the property. The manager will commence the due diligence and legal review of the property, seek an independent valuation as well as appoint an independent financial adviser for this transaction.

Details of 1 George Street

1 George Street is a 3-year old Grade A 23-storey commercial building. It predominantly comprises of office units from the 7th to 23rd storey. There are also retail units on 1st and 5th storey, car park lots from 2nd to 4th storey and four sky gardens located on the 5th, 12th, 15th and 22nd storey. The Property has been conferred the Green Mark Gold Award for its environmentally-friendly features by the Building and Construction Authority of Singapore.

Address	1 George Street, Singapore 049145
Title	99 years with effect from 22 January 2003 (94 years remaining)
Land Area	60,242 sq ft (5,597 sq m)
Gross Floor Area	556,639 sq ft (51,714 sq m)
Net Lettable Area	Total 447,999 sq ft (41,621 sq m) Office 435,560 sq ft (40,465 sq m) Retail 12,439 sq ft (1,156 sq m)
Age of Building	3 years
No. of Car Park Lots	178
Committed Occupancy as at 31 December 2007	100%
Major Tenants	The Royal Bank of Scotland PLC WongPartnership LLP Borouge Pte Ltd Lloyd's of London (Asia) Pte Ltd Canadian High Commission

About CapitaCommercial Trust (www.cct.com.sg)

CapitaCommercial Trust is Singapore's first listed commercial REIT with a market capitalisation of S\$2.9 billion based on the closing price of S\$2.10 per unit on 26 March 2008. CCT aims to own and invest in real estate and real estate-related assets which are income producing and used, or predominantly used, for commercial purposes. The total asset size of CCT is S\$5.3 billion as at 31 December 2007, comprising a portfolio of nine prime properties and one property under development in Singapore, as well as investments in Malaysia. The properties in

Singapore are Capital Tower, 6 Battery Road, HSBC Building, Raffles City (60% interest through RCS Trust), Starhub Centre, Robinson Point, Bugis Village, Golden Shoe Car Park, Market Street Car Park and Wilkie Edge (currently under development and expected to be completed by fourth quarter of 2008). In addition, CCT is a substantial unitholder of Quill Capita Trust with 30% unitholdings and has taken a 7.4% stake in the Malaysia Commercial Development Fund Pte. Ltd. ("MCDF"). Quill Capita Trust is a commercial REIT listed on Bursa Malaysia Securities Berhad, with a portfolio of nine commercial properties in Kuala Lumpur and Cyberjaya, Malaysia. MCDF is CapitaLand's first and largest Malaysia private real estate fund with a focus on real estate development properties primarily in Kuala Lumpur and the Klang Valley, Malaysia.

CCT was accorded "A3" corporate rating with a stable rating outlook by Moody's Investor Service. The Trust is managed by an external manager, CapitaCommercial Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitaLand Limited, one of the largest listed real estate companies in Asia.

Issued by CapitaCommercial Trust Management Limited

(Company registration no. 200309059W)

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The value of 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 or purchase 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.