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NEWS RELEASE

For Immediate Release

30 June 2009

CCT Announces Oversubscription of Rights Issue at 135.4%

Singapore, 30 June 2009 – CapitaCommercial Trust Management Limited, the Manager of CapitaCommercial Trust (CCT), is pleased to announce that valid acceptances and excess applications for a total of 1,901.1 million rights units were received as at the close of CCT's rights issue on 24 June 2009. This represents approximately 135.4% of the total number of rights units available under the rights issue. The Manager has on 22 May 2009 announced the fully underwritten¹ 1-for-1 renounceable rights issue of 1,403.9 million rights units at an issue price per right unit of S\$0.59 to raise gross proceeds of approximately S\$828.3 million.

In line with CCT's proactive and prudent capital management strategy, the majority of the proceeds from the rights issue will be primarily used to reduce its existing borrowings. The balance will be used for capital expenditure, asset enhancements and general corporate and working capital purposes. With the reduced borrowings, CCT's balance sheet will be strengthened as its gearing will be brought down to the low end of its target gearing range of 30.0% to 45.0% through property market cycles.

Mr Richard Edward Hale, Chairman of the Manager said, "With the successful completion of the rights issue, CCT will have a robust balance sheet with a gearing closer to 30% which will make it even more resilient and well-positioned to ride through the current global economic crisis. We would like to thank all our unitholders for their overwhelming response and support for the rights issue. We will continue to strive hard to deliver stable and sustainable distribution per unit to them."

¹ Full underwriting of 1,403,891,006 Rights Units

Ms Lynette Leong, Chief Executive Officer of the Manager said, “We are delighted by and grateful to our unitholders’ positive response towards the rights issue. The proceeds from the rights issue, together with CCT’s existing unencumbered asset portfolio worth S\$2 billion and undrawn amount of S\$665 million from CCT’s multicurrency medium term note program, will give CCT tremendous financial flexibility to meet future refinancing needs. Our immediate priority is to continue to drive operational performance by maintaining CCT’s high committed occupancy rate through proactive lease renewals and active leasing as well as astute cost containment.”

In support of the rights issue and to demonstrate its commitment as a sponsor of CCT, CapitaLand Limited (CapitaLand), has subscribed for its aggregate pro rata entitlement of rights units to maintain its deemed interest in approximately 31.4%² of CCT’s units in issue.

The CCT rights issue was fully underwritten by Joint Lead Managers and Underwriters: DBS Bank Ltd, Cazenove & Co. (Singapore) Pte. Limited (a Standard Chartered Group company) and United Overseas Bank Limited.

The rights units will rank *pari passu* in all respects with the existing units in issue and will be entitled to any distributions which may accrue from 1 January 2009. CCT remains committed to paying out 100% of its distributable income for the financial year ending 31 December 2009.

The Manager expects that the rights units will be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited with effect from 9.00 a.m. on 3 July 2009.

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

CapitaCommercial Trust is Singapore’s first listed commercial REIT with a market capitalisation of approximately S\$1.2 billion based on the closing price of S\$0.84 per unit on 29 June 2009. 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\$6.9 billion³ as at 31

2 As at 22 May 2009.

3 This figure does not take into account the latest valuation of the CCT Properties of S\$6,029.6 million as at 22 May 2009, which represents a decrease of approximately 10.1% from the valuation of the CCT Properties of S\$6,710.6 million as at 1 December 2008. For the avoidance of doubt, the value attributable to CCT’s associate, Quill Capita Trust is based on the pro forma 2009 first quarter unaudited financial statements.

March 2009, comprising a portfolio of 11 prime properties in Singapore, as well as investments in Malaysia. The properties in Singapore are Capital Tower, Six Battery Road, One George Street, HSBC Building, Raffles City Singapore (60% interest through RCS Trust), Starhub Centre, Robinson Point, Bugis Village, Wilkie Edge, Golden Shoe Car Park and Market Street Car Park. 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 ten commercial properties in Kuala Lumpur, Cyberjaya and Penang. MCDF is CapitalLand'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 is managed by an external manager, CapitaCommercial Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitalLand Limited, one of Asia's largest real estate companies.

Issued by CapitaCommercial Trust Management Limited

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Important Notice

This release may contain forward-looking statements that involve assumptions, 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 similar developments, shifts in expected levels of occupancy or property rental income, 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 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.