



CAPITACOMMERCIAL TRUST

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of the holders of units of CapitaCommercial Trust (“**CCT**”, and the holders of units of CCT, “**Unitholders**”) will be held on Tuesday, 15 April 2014 at 10.00 a.m. at the STI Auditorium, 168 Robinson Road, Level 9, Capital Tower, Singapore 068912 to transact the following business:

(A) AS ORDINARY BUSINESS

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited, as trustee of CCT (the “**Trustee**”), the Statement by CapitaCommercial Trust Management Limited, as manager of CCT (the “**Manager**”), and the Audited Financial Statements of CCT for the financial year ended 31 December 2013 and the Auditors’ Report thereon. (Ordinary Resolution 1)
2. To re-appoint KPMG LLP as Auditors of CCT to hold office until the conclusion of the next AGM of CCT, and to authorise the Manager to fix their remuneration. (Ordinary Resolution 2)

(B) AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, the following resolutions as Ordinary Resolutions:

3. That authority be and is hereby given to the Manager, to: (Ordinary Resolution 3)
 - (a) (i) issue units in CCT (“**Units**”) whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

- (b) issue Units in pursuance of any Instruments made or granted by the Manager while this resolution was in force (notwithstanding that the authority conferred by this resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (1) the aggregate number of Units to be issued pursuant to this resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this resolution) shall not exceed fifty per cent. (50.0%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this resolution) shall not exceed twenty per cent. (20.0%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units shall be based on the total number of issued Units at the time this resolution is passed, after adjusting for:
 - (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Units;
- (3) in exercising the authority conferred by this resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed dated 6 February 2004 constituting CCT (as amended) (the “**Trust Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred by this resolution shall continue in force until (i) the conclusion of the next AGM of CCT or (ii) the date by which the next AGM of CCT is required by applicable laws and regulations or the Trust Deed to be held, whichever is the earlier;

- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this resolution may have ceased to be in force at the time the Instruments or Units are issued; and
- (6) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of CCT to give effect to the authority conferred by this resolution.

(Please see Explanatory Note 1)

4. That:

(Ordinary Resolution 4)

- (1) the exercise of all the powers of the Manager to repurchase issued Units for and on behalf of CCT not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Manager from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market repurchase(s) on the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted; and/or
- (ii) off-market repurchase(s) (which are not market repurchase(s)) in accordance with any equal access scheme(s) as may be determined or formulated by the Manager as it considers fit in accordance with the Trust Deed,

and otherwise in accordance with all applicable laws and regulations including the rules of the SGX-ST, or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, be and is hereby authorised and approved generally and unconditionally (the “**Unit Buy-Back Mandate**”);

- (2) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred on the Manager pursuant to the Unit Buy-Back Mandate may be exercised by the Manager at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earliest of:
- (i) the date on which the next AGM of CCT is held;
 - (ii) the date by which the next AGM of CCT is required by applicable laws and regulations or the Trust Deed to be held; or
 - (iii) the date on which repurchase of Units pursuant to the Unit Buy-Back Mandate is carried out to the full extent mandated;

- (3) in this resolution:

“Average Closing Market Price” means the average of the closing market prices of a Unit over the last five Market Days, on which transactions in the Units were recorded, immediately preceding the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase, and deemed to be adjusted for any corporate action that occurs after the relevant five Market Days;

“date of the making of the offer” means the date on which the Manager makes an offer for an off-market repurchase, stating therein the repurchase price (which shall not be more than the Maximum Price for an off-market repurchase) for each Unit and the relevant terms of the equal access scheme for effecting the off-market repurchase;

“Market Day” means a day on which the SGX-ST is open for trading in securities;

“Maximum Limit” means that number of Units representing 2.5% of the total number of issued Units as at the date of the passing of this resolution;

“Maximum Price” in relation to a Unit to be repurchased, means the repurchase price (excluding brokerage, commission, stamp duty, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a market repurchase of a Unit, 105.0% of the Average Closing Market Price of the Units; and

- (ii) in the case of an off-market repurchase of a Unit, 110.0% of the Average Closing Market Price of the Units; and
- (4) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as it or they may consider expedient or necessary or in the interests of CCT to give effect to the transactions contemplated and/or authorised by this resolution.

(Please see Explanatory Note 2)

BY ORDER OF THE BOARD

CapitaCommercial Trust Management Limited
(Company Registration No. 200309059W)
as manager of CapitaCommercial Trust

DORIS LAI

Company Secretary

Singapore

19 March 2014

Notes:

1. A Unitholder entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder.
2. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her unitholding (expressed as a percentage of the whole) to be represented by each proxy.
3. The instrument appointing a proxy/proxies (Proxy Form) must be deposited at the office of CCT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not later than 10.00 a.m. on Sunday, 13 April 2014 being 48 hours before the time fixed for the AGM.

EXPLANATORY NOTES:

1. Ordinary Resolution 3

Ordinary Resolution 3 under the heading “As Special Business”, if passed, will empower the Manager to issue Units, to make or grant Instruments and to issue Units pursuant to such Instruments from the date of the AGM until (i) the conclusion of the next AGM of CCT or (ii) the date by which the next AGM of CCT is required by applicable laws and regulations or the Trust Deed to be held, whichever is the earlier, unless such authority is earlier revoked or varied by Unitholders in a general meeting. The aggregate number of Units which the Manager may issue (including Units to be issued in pursuance of Instruments) under this resolution must not exceed 50.0% of the total number of issued Units, of which up to 20.0% may be issued other than on a *pro rata* basis to Unitholders.

For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the issued Units at the time Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this resolution is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations, in such instances, the Manager will then obtain the approval of Unitholders accordingly.

2. Ordinary Resolution 4

Ordinary Resolution 4 under the heading “As Special Business”, if passed, will empower the Manager from the date of the AGM until (i) the date on which the next AGM of CCT is held (ii) the date by which the next AGM of CCT is required by applicable laws and regulations or the Trust Deed to be held, or (iii) the date on which repurchase of Units pursuant to the Unit Buy-Back Mandate is carried out to the full extent mandated, whichever is the earliest, to exercise all the powers to repurchase issued Units for and on behalf of CCT not exceeding in aggregate 2.5% of the total number of Units as at the date of the passing of this resolution, whether by way of market repurchase(s) or off-market repurchase(s), on the terms of the Unit Buy-Back Mandate set out in the appendix circulated to Unitholders dated 19 March 2014 (Appendix), unless such authority is revoked or varied by Unitholders in a general meeting.