NEWS RELEASE **For Immediate Release**

20 January 2010

CCT's full year 2009 DPU increases by 28.8% from 2008[1] DPU

Portfolio reconstitution to further enhance quality of CCT's assets

Singapore, 20 January 2010 – CapitaCommercial Trust Management Limited, the Manager of CapitaCommercial Trust (CCT or the Trust), is pleased to announce a distributable income of S$198.5 million for the financial year ended 31 December 2009 (FY 2009). The full year distribution per unit (DPU) of 7.06 cents is a 28.8% year-on-year increase from FY 2008 DPU of 5.48 cents[1]. For the financial period 1 October 2009 to 31 December 2009 (4Q 2009), a distributable income of S$52.9 million is achieved. 4Q 2009 DPU of 1.88 cents is 38.2% above 4Q 2008 DPU of 1.36 cents[1]. CCT's distribution yield is 6.0% based on the closing price of S$1.18 per unit on 19 January 2010.

The estimated DPU for the financial period 1 July 2009 to 31 December 2009 (2H 2009) is 3.73 cents[2]. Unitholders can expect to receive their semi-annual DPU payout on or around 26 February 2010. The books closure date is on 29 January 2010.

Following an independent valuation as at 31 December 2009, there is a net decrease of S$327.6 million or 5.4% in the fair value of the Trust's investment properties compared to its last valuation on 22 May 2009. The value of its investment properties and total assets is now S$5.7 billion[3] and S$6.1 billion respectively. The Trust's net asset value (NAV), after adjusting for the 2H 2009 distributable income to unitholders, is S$1.37 per unit as at 31 December 2009.

---

[1] The FY 2008 and 4Q 2008 DPU of 5.48 cents and 1.36 cents, respectively, have been restated taking into account the following: (i) the effect of the renounceable underwritten 1-for-1 rights issue to raise gross proceeds of approximately S$828.3 million at an issue price of S$0.59 per rights unit as announced by CCT on 22 May 2009 (Rights Issue), and (ii) the issued units at the end of each period aggregated with the 1,403,891,006 rights units pursuant to the Rights Issue.

[2] The estimated DPU is computed on the basis that none of the $370.0 million convertible bonds due 2013 is converted into units on or before the books closure date.

[3] Prior to the reclassification of Robinson Point from Investment Properties under Non-Current Assets to an Asset held for sale under Current Assets in CCT's Balance Sheet as at 31 December 2009.

The Trust's FY 2009 Unaudited Consolidated Financial Statements are available on its website (www.cct.com.sg) and SGXNet (www.sgx.com).

Summary of the Trust's FY 2009 Results

	Actual 2H 2009	Actual 4Q 2009	Actual 4Q 2008	Change %	Actual FY 2009	Actual FY 2008	Change %
Gross Revenue (S$'000)	205,888	103,240	97,164	6.3	403,323	335,285	20.3
Net Property Income (S$'000)	157,058	80,001	65,609	21.9	300,211	233,471	28.6
Distributable Income (S$'000)	105,029	52,893	37,964	39.3	198,452	153,047	29.7
Distribution Per Unit **(adjusted for Rights Issue)** - For the Period	**3.73¢**[2]	**1.88¢**[2]	**1.36¢**[1]	**38.2**	**7.06¢**[2]	**5.48¢**[1]	**28.8**

Mr. Richard Hale, Chairman of the Manager, said, "I am pleased that, despite a challenging year in 2009, we have achieved a higher distributable income for our unitholders. Distribution per unit for 2009 is 7.06 cents, which is an increase of 28.8% above the previous year's DPU[1]. We have raised about S$1.6 billion through secured term loans, issue of fixed-rate medium term notes and a rights issue. This allowed us successfully to complete all refinancing in 2009, increase our capital base and have cash reserves to repay most of the S$235 million debt that will be maturing this year. The Trust has a strong balance sheet with low gearing of 33.2%. Given the current improvement in Singapore's economy we expect to make some changes to our portfolio in 2010 with a view to further enhancing its quality and value."

Ms. Lynette Leong, Chief Executive Officer of the Manager, said, "Over the past year, we have focused our efforts on refinancing, maintaining rental income and improving operating margins. Despite the difficult operating environment, we achieved good results. We signed leases (including renewals) totaling 1.03 million square feet or 30% of the portfolio net lettable area for the year. Our Grade A offices continue to show resilience by recording an increased average occupancy rate in 4Q 2009 to 98.7%, significantly higher than the Grade A office market occupancy rate of 93.8%. Given the improving economic conditions, there was an increase in leasing enquiries from prospective tenants as well as existing tenants planning for business expansion. Based on the Trust's 2009 gross rental income, about 87% of this income is already locked-in by committed leases for the year 2010. This gives the REIT a good financial start for 2010. Besides continuing our good track record of proactive leasing and cost management in 2010, we will augment with a portfolio reconstitution strategy which may entail refurbishments, asset enhancements and acquisitions, as well as divestment of properties to partially fund such activities."

Portfolio reconstitution strategy

The Manager adopts a proactive approach towards managing CCT's properties with a view to enhancing their quality and value. Where a property has reached an optimal stage of its life cycle, the Manager would consider divesting it. With the sale proceeds, the Manager would evaluate either reinvesting it in properties with newer specifications and better location or with the potential of asset enhancement, both with the objective of improving the income stream of the Trust in future years.

The Manager has identified Robinson Point, a non-Grade A property, as being ripe for divestment. CCT has separately announced today the signing of a sale and purchase agreement for the sale of Robinson Point to a private fund managed by AEW Asia, a subsidiary of AEW Capital Management, L.P.. At the sale price of S$203.25 million, it is 11.4% above the property's valuation as at 31 December 2009 and 69.7% higher than its appraised value of S$119.8 million in 2004 when it was acquired by the Trust. The completion of the sale is expected to be by April 2010. Located at Robinson Road, Robinson Point is 94.1% occupied and contributed about 3.7% to the FY 2009 net property income of CCT. The sale proceeds will provide the Trust greater financial flexibility to seize possible attractive growth opportunities.

Under the Manager's asset plan review is another non-Grade A property, Starhub Centre at Cuppage Road. Outline planning permission (OPP) has been obtained from the Urban Redevelopment Authority to change the use of the property from Commercial, to Residential (maximum 80% of gross floor area) and Commercial, with no change to the gross plot ratio of 4.9+. The change of use is still subject to other government authorities' approval. We will only decide on the next course of action after all relevant approvals are received and will make the necessary announcement at the appropriate time.

Higher portfolio occupancy and strong leasing activities

As a result of the Manager's focus on proactive leasing, CCT's portfolio has achieved a committed occupancy of 94.8%, up from 94.0% in the third quarter of 2009. It is also above the market occupancy of 91.2% registered for office buildings in the core-Central Business District. CCT's Grade A properties continued to record an increase in occupancy from 97.9% last quarter to 98.7% this quarter, against falling market occupancy of 95.8% to 93.8%. The average remaining lease term of CCT's top ten tenants is 5.7 years, and this provides added stability to CCT's tenant mix and rental income stream.

Over the fourth quarter of 2009, CCT renewed leases with companies such as The Royal Bank of Scotland (bank), Robinsons & Co (S) Pte Ltd (department store) and Tudor Capital Singapore Pte. Ltd. (financial services). New tenants included CIMB Standard Strategic Asset Advisors Pte. Ltd. (financial services) and Hanis Café & Bakery Pte. Ltd. (food and beverage). The new and renewed leases are with tenants from the business sectors of banking & financial services, business consultancy, shipping and marine, and retail.

Outlook and plans ahead

The Singapore government has projected Singapore's gross domestic product to grow 3.0% and 5.0% this year, reversing 2009's negative growth, but cautioned that the growth may be uneven. "As Singapore remains an attractive location for companies looking to grow in Asia and the economy advances steadily, it will drive a continual growth in office demand. Most of the new buildings completing this year have already secured pre-commitments. The sustainable growth of positive demand will be impetus to the recovery of office market rentals as unoccupied space is readily absorbed." said Ms Leong.

Ms Leong added, "CCT's property portfolio has proven to be resilient as demonstrated by its strong occupancy and high rentals achieved notwithstanding the challenging market conditions in 2009. Looking ahead, CCT will continue its proactive and astute asset management activities combined with prudent capital management. Given the Trust's strong balance sheet, we are well positioned to execute the portfolio reconstitution strategy with flexibility and, where necessary, speed so as to benefit from a potential recovery in the office market. The paramount focus is on delivering long-term and sustainable distributions to our unitholders."

– END –

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

CapitaCommercial Trust is Singapore's first listed commercial REIT with a market capitalisation of S$3.32 billion based on the closing price of S$1.18 per unit on 19 January 2010. 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$6.1 billion as at 31 December 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 (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 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.

Effective from 18 September 2009, CCT is a constituent of FTSE4Good Index Series (FTSE4Good), a series of benchmark and tradable indices derived from the globally recognised FTSE Global Equity Index Series. FTSE4Good is designed to track the performance of companies meeting international corporate responsibility (CR) standards and forms the basis for over 70 different funds and investment products.

CCT is managed by an external manager, CapitaCommercial Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitaLand Limited, one of the largest real estate companies in Southeast Asia by market capitalisation.

Issued by CapitaCommercial Trust Management Limited

(Company registration no. 200309059W)

Contact

Ho Mei Peng
Head, Investor Relations & Communications
DID: (65) 6826 5586
Mobile: (65) 9668 8290
Email: ho.meipeng@capitaland.com