

CapitaCommercial Trust FY 2009 Results



20 January 2010



Important Notice

This presentation shall be read in conjunction with CCT's 2009 Full Year Unaudited Financial Statement Announcement.

The past performance of CCT is not indicative of the future performance of CCT. Similarly, the past performance of CapitaCommercial Trust Management Limited, the manager of CCT is not indicative of the future performance of the Manager.

The value of units in CCT (CCT Units) and the income derived from them may fall as well as rise. The CCT Units are not obligations of, deposits in, or guaranteed by, the CCT Manager. An investment in the CCT Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the CCT Manager redeem or purchase their CCT Units while the CCT Units are listed. It is intended that holders of the CCT Units may only deal in their CCT Units through trading on Singapore Exchange Securities Trading Limited (SGX-ST). Listing of the CCT Units on the SGX-ST does not guarantee a liquid market for the CCT Units.

This presentation 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 other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), 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 the current view of the CCT Manager on future events.



Contents

- 1. FY 2009 Highlights**
- 2. Solid Financial Results**
- 3. Portfolio Reconstitution Strategy**
- 4. Stable Portfolio**
- 5. Market Outlook**
- 6. Focus Moving Ahead**
- 7. Supplementary Information**

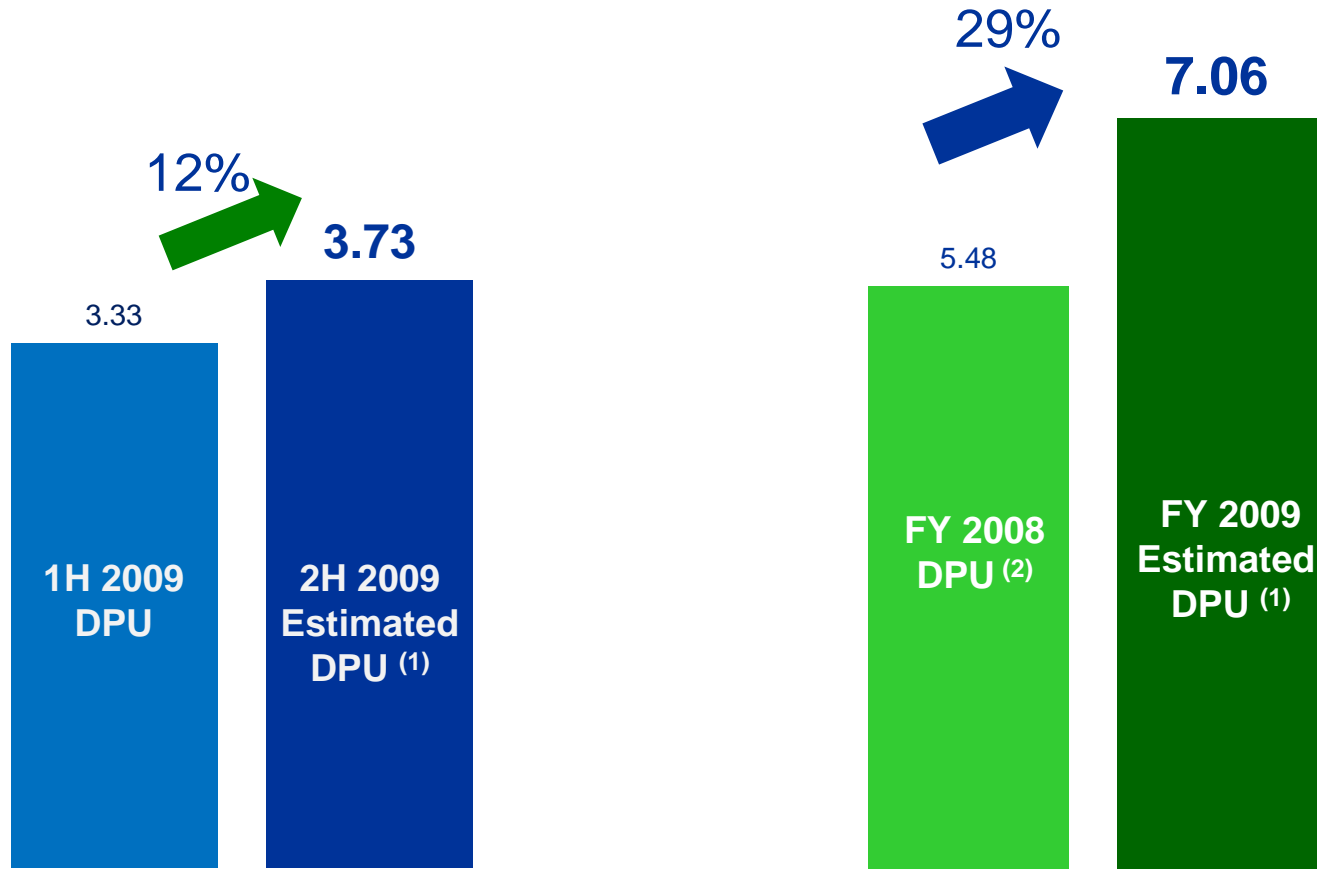
1. FY 2009 Highlights



CapitaCommercial
Trust



DPU outperformance against preceding period



Notes:

(1) The DPU is computed on the basis that none of the S\$370.0 mil Convertible Bonds ("CB") is converted into units on or before books closure date. Accordingly, the actual quantum of DPU may differ from the table above if any of the CB is converted into units on or before books closure date.

(2) Restated with the effects of the rights issue and are computed based on the issued units at end of period plus 1,403,891,000 rights units issued pursuant to the fully underwritten renounceable 1-for-1 rights issue .



Raised S\$1.6 billion of capital in 2009 despite challenging market conditions

Date	Amount Raised	Tenure and Rates	Type of Financing	Remarks
Jan 2009	S\$580 mil	3 yrs	Secured term loan	Refinancing of Commercial mortgage-backed securities (CMBS)
Jun 2009	S\$143 mil	3 yrs @ all-in margin of 3% over SOR	Secured term loan	For working capital and refinancing
Jun 2009	S\$828.3 mil	N.A.	1-for-1 rights issue	To prepay and repay borrowings
Dec 2009	S\$50 mil	3.5 yrs (fixed rate at 3.5% till 10 Jun 2013)	Medium term notes	To repay borrowings and working capital purposes
Total	S\$1,601.3 mil			



Continuing to sign new leases and renewals with positive rental reversion

- **Signed new leases and renewals of 317,274 square feet in 4Q 2009**
 - Tenants include:
 - The Royal Bank of Scotland (bank)
 - Robinsons & Co (S) Pte Ltd (department store),
 - Tudor Capital Singapore Pte. Ltd.(financial services)
 - CIMB Standard Strategic Asset Advisors Pte. Ltd. (financial services)
 - Hanis Café & Bakery Pte. Ltd. (F&B)
 - Sectors of these new leases and renewals: banking & financial services, business consultancy, shipping and marine and retail.
- **Signed new leases and renewals totaling 1.03 million square feet in FY 2009 (around 30% of portfolio NLA).**



Recognition for corporate responsibility standards



FTSE4Good

CCT has been included in FTSE4Good Index Series which recognises companies meeting international corporate responsibility standards



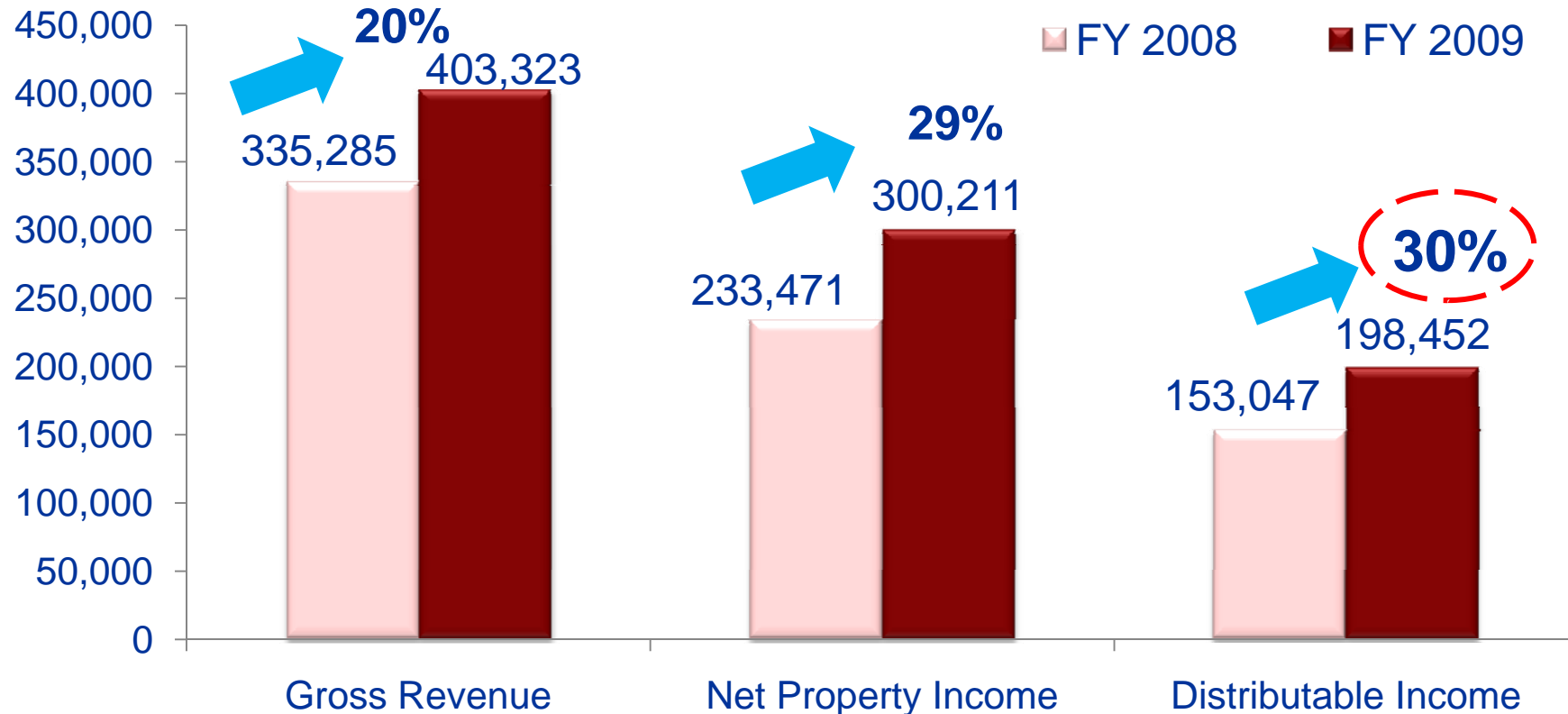
2. Solid Financial Results



CapitaCommercial
Trust



FY 2009 gross revenue up by 20%; distributable income up by 30%



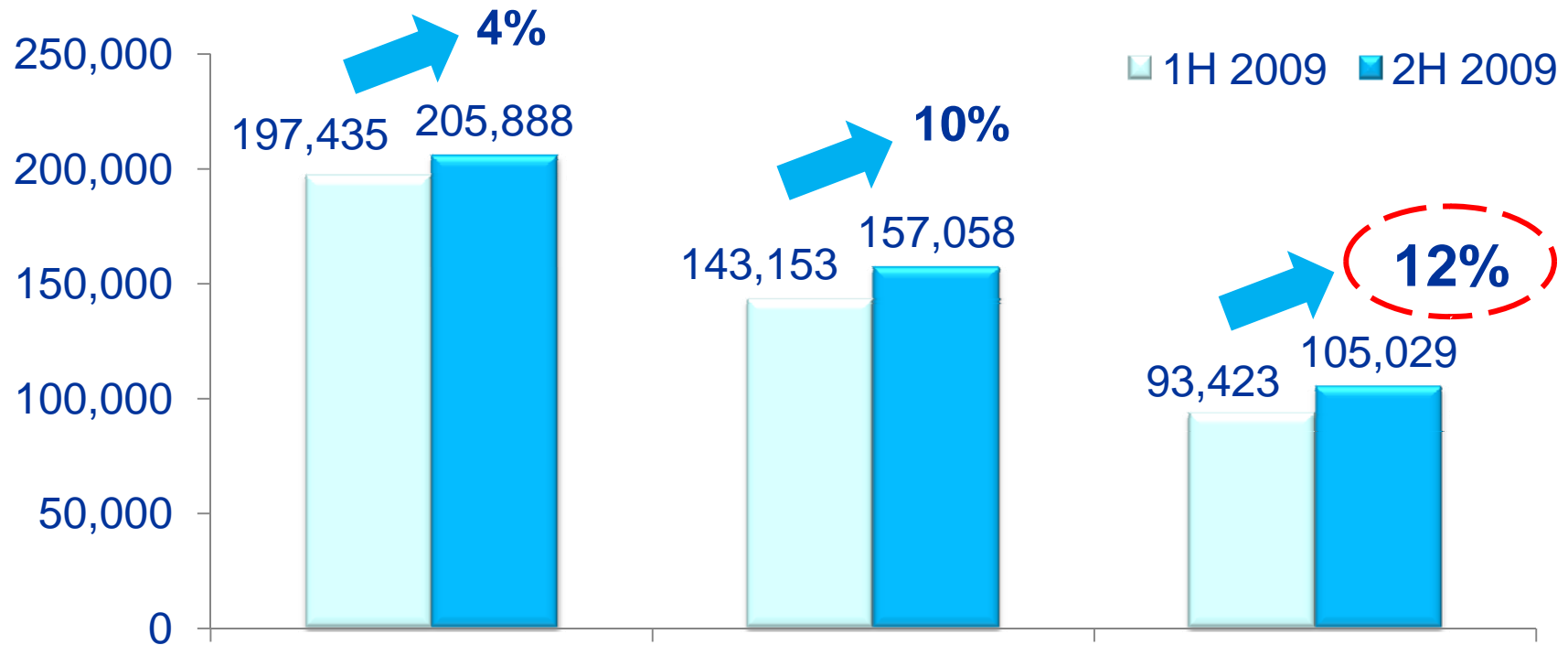
Income contribution from acquisition (11%) and higher rental income (9%)

Improved operating margin due to cost savings efforts and lower property tax; income contribution from existing buildings (15%) and acquisitions (14%)

Higher revenue and improved operating margin and lower trust expenses contributed to higher distributable income



2H 2009 distributable income above 1H 2009 by 12%



Gross Revenue

Income contribution primarily from positive rental reversions

Net Property Income

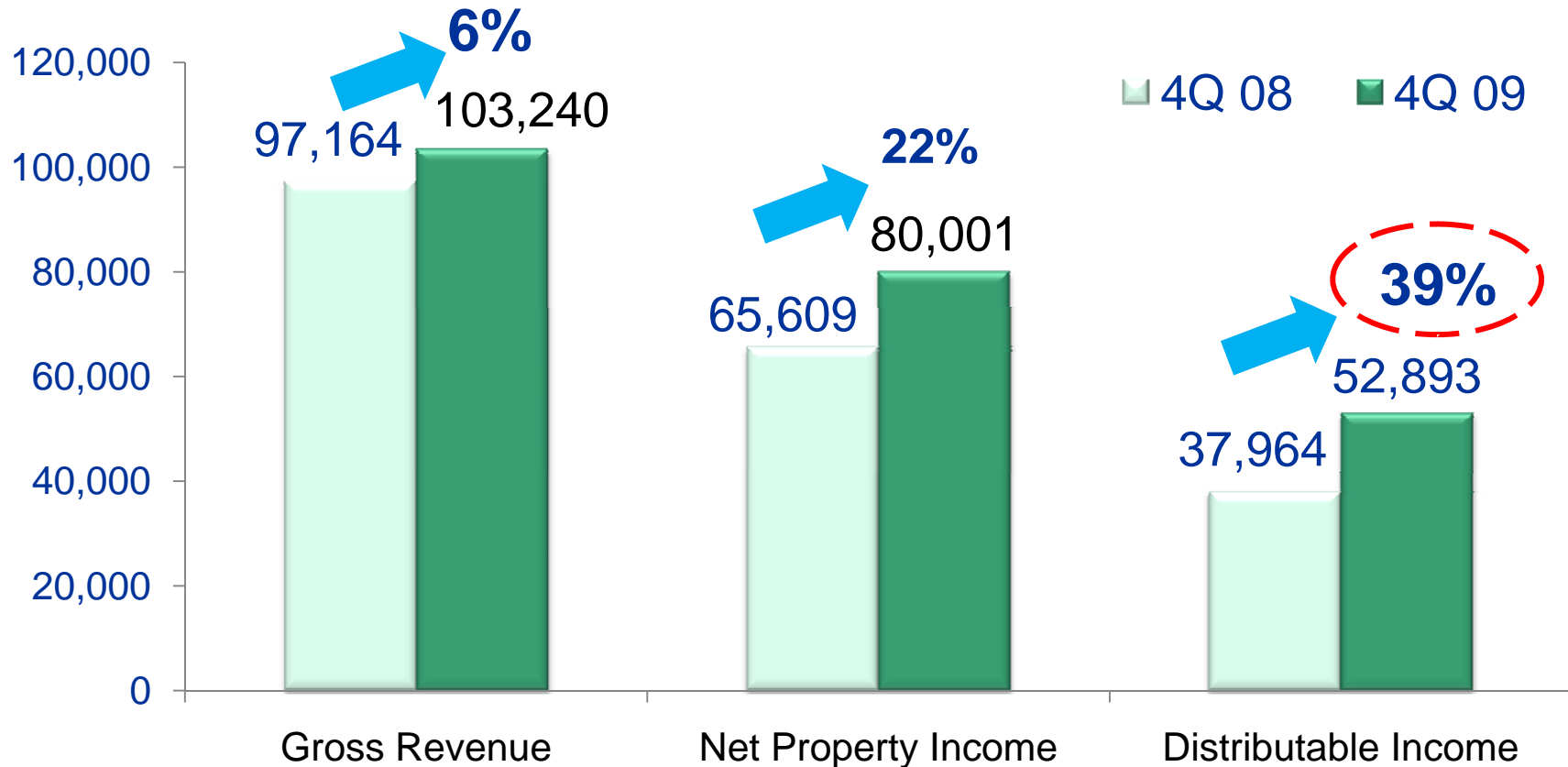
Improved operating margin due to lower property tax

Distributable Income

Result of higher revenue, improved operating margin, and lower trust expenses and borrowing costs



4Q 2009 distributable income above 4Q 2008 by 39%



Income contribution from higher rental rates (4%) and acquisition growth (2%) – Wilkie Edge

Improved operating margin due to cost savings efforts and lower property tax; income contribution from existing properties (19%) and acquisition of Wilkie Edge (3%)

Result of higher revenue, improved operating margin and lower trust expenses and borrowing costs



DPU pay out expected on 26 Feb 2010

Distribution Period	From 1 Jul 2009 to 31 Dec 2009
Estimated Distribution Per Unit ⁽¹⁾	Taxable - 3.73 cents

(1) The estimated DPU is computed on the basis that none of the S\$370.0 million Convertible Bonds is converted into units on or before the books closure date. Accordingly, the actual quantum of DPU may differ from the table above if any of the Convertible Bonds is converted into units on or before the books closure date.

Distribution Timetable

Trading on "Ex" Basis	Tuesday, 26 January 2010
Books Closure Date	Friday, 29 January 2010
Distribution Payment Date	Friday, 26 February 2010



Downward revaluation of S\$327.6m or approximately 5.4% from May 2009

Asset Valuation (S\$m)	As at 22 May 09	As at 31 Dec 09	Change %	31 Dec 09 (S\$psf)
Capital Tower	1,130.0	1,052.5	(6.9)	1,420
Six Battery Road	1,182.0	1,114.0	(5.8)	2,242
HSBC Building	317.0	299.8	(5.4)	1,496
Starhub Centre	295.0	268.0	(9.2)	957
Robinson Point	195.0	182.5	(6.4)	1,371
Bugis Village	67.0	64.3	(4.0)	526
Golden Shoe Car Park	102.0	102.6	0.6	NM
Market Street Car Park	50.2	49.3	(1.8)	NM
One George Street	1,010.0	896.0	(11.3)	2,000
Wilkie Edge	149.0	143.0	(4.0)	979
Raffles City 60%	1,532.4	1,530.0	(0.2)	NM
Portfolio	6,029.6	5,702.0⁽¹⁾	(5.4)	



Notes:

(1) 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.

(2) NM – Not meaningful



Cap rates compression for Grade A and prime offices valuation signifies reduced risks

Cap rates	December 2008	May 2009	December 2009
Grade A offices & HSBC Building	4.5%  (0.25% up against June 2008)	4.5% 	4.25% 
Prime offices	4.75%  (0.25% up against June 2008)	4.75% 	4.5% 
Raffles City Singapore	Office – 4.5%  Retail – 5.5% Hotels and Convention Centre – 5.75%	Office – 4.6%  Retail – 5.6% Hotels and Convention Centre – 5.85%	Office – 4.5%  Retail – 5.6% Hotels and Convention Centre – 5.85%



Total Assets at S\$6.1B, Adj. NAV at S\$1.37

	31 Dec 09 S\$'000	30 Sep 09 S\$'000	31 Dec 08 S\$'000
Non-current assets ⁽¹⁾	5,595,598	6,116,271	6,785,965
Current assets ⁽²⁾	504,374	223,181	85,426
Total assets	6,099,972	6,339,452	6,871,391
Current liabilities ⁽³⁾	325,902	318,836	793,555
Non-current liabilities ⁽⁴⁾	1,817,661	1,771,701	1,922,945
Net assets	3,956,409	4,248,915	4,154,891
Unitholders' funds	3,953,409	4,248,915	4,154,891
NAV	1.41	1.51 ⁽⁵⁾	1.77 ⁽⁵⁾
Adjusted NAV ⁽⁶⁾	1.37	1.49 ⁽⁵⁾	1.74 ⁽⁵⁾

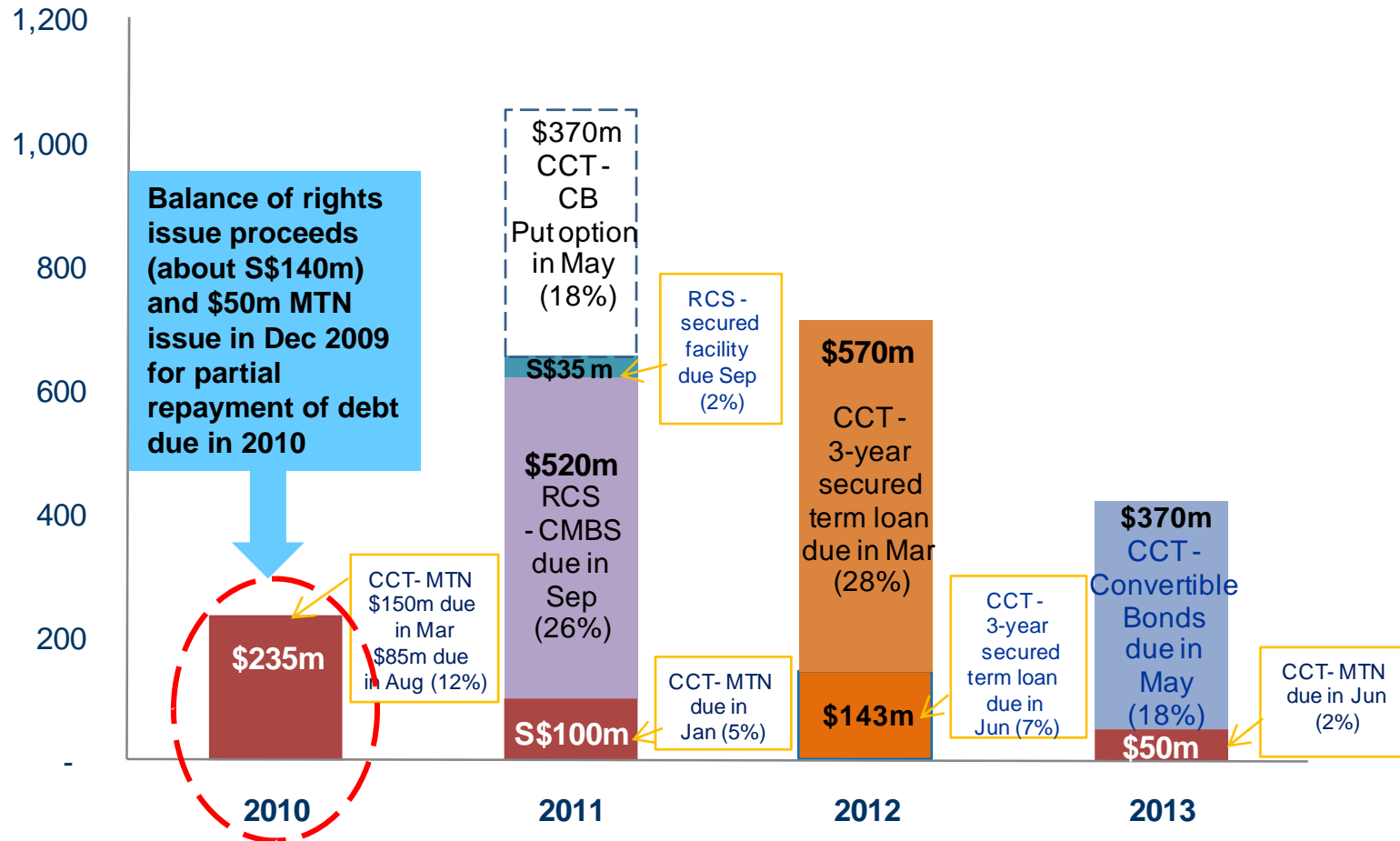
Notes: Comparing Dec 09 against Dec 08

- (1) Non-current assets was lower mainly due to revaluation of investment properties on 22 May 2009 and 31 December 2009 and also the reclassification of Robinson Point from Non-Current to Current Assets
- (2) Current assets has increased primarily due to higher cash at bank arising from balance of rights issue proceeds and issuance of \$50 million MTN in Dec 09 as well as the reclassification of Robinson Point as mentioned above.
- (3) Current liabilities has decreased mainly due to short term loans repayment from a portion of the rights issues proceeds and refinancing with long term borrowings. Lower trade and other creditors of also contributed to the decline. However, this was offset by reclassification from non-current liabilities (borrowings).
- (4) Non current liabilities has decreased due mainly to reclassification to current liabilities and prepayment of a portion of loan but offset by an increase in issuance MTN of S\$50 million.
- (5) Restated with the effects of the rights issue and computed based on the issued units at end of the period plus 1,403,891,000 rights issue pursuant to the 1-for-1 rights issue.
- (6) Assuming the distribution income has been paid out to the unitholders.



No major refinancing in 2010

S\$ million





Gearing within target range of 30% to 45%

As at 31 Dec	2009	2008
Total debt	S\$2,022.7m	S\$2,586.8m
Gearing ratio ⁽¹⁾	33.2%	37.6%
Interest service coverage ratio ⁽²⁾	3.3 times	2.8 times
Ave cost of debt	3.9%	3.6%
Ave fixed rate term to expiry ⁽³⁾	2.2 years	2.4 years

Notes:

- (1) Ratio of borrowings over total deposited properties
- (2) Ratio of net investment income before interest and tax over interest expenses
- (3) Average fixed rate term to expiry of the loan profile



Enhanced financial flexibility

- Total number of unsecured assets : 8 out of 11
- Value of unsecured assets : S\$2.8 billion⁽¹⁾ (49% of total value of investment properties)
- S\$615.0 million untapped balance from S\$1.0 billion multicurrency medium term note programme



Six Battery Road



One George Street



Robinson Point



Starhub Centre



Bugis Village



Golden Shoe Car Park



Market Street Car Park



Wilkie Edge

Note:

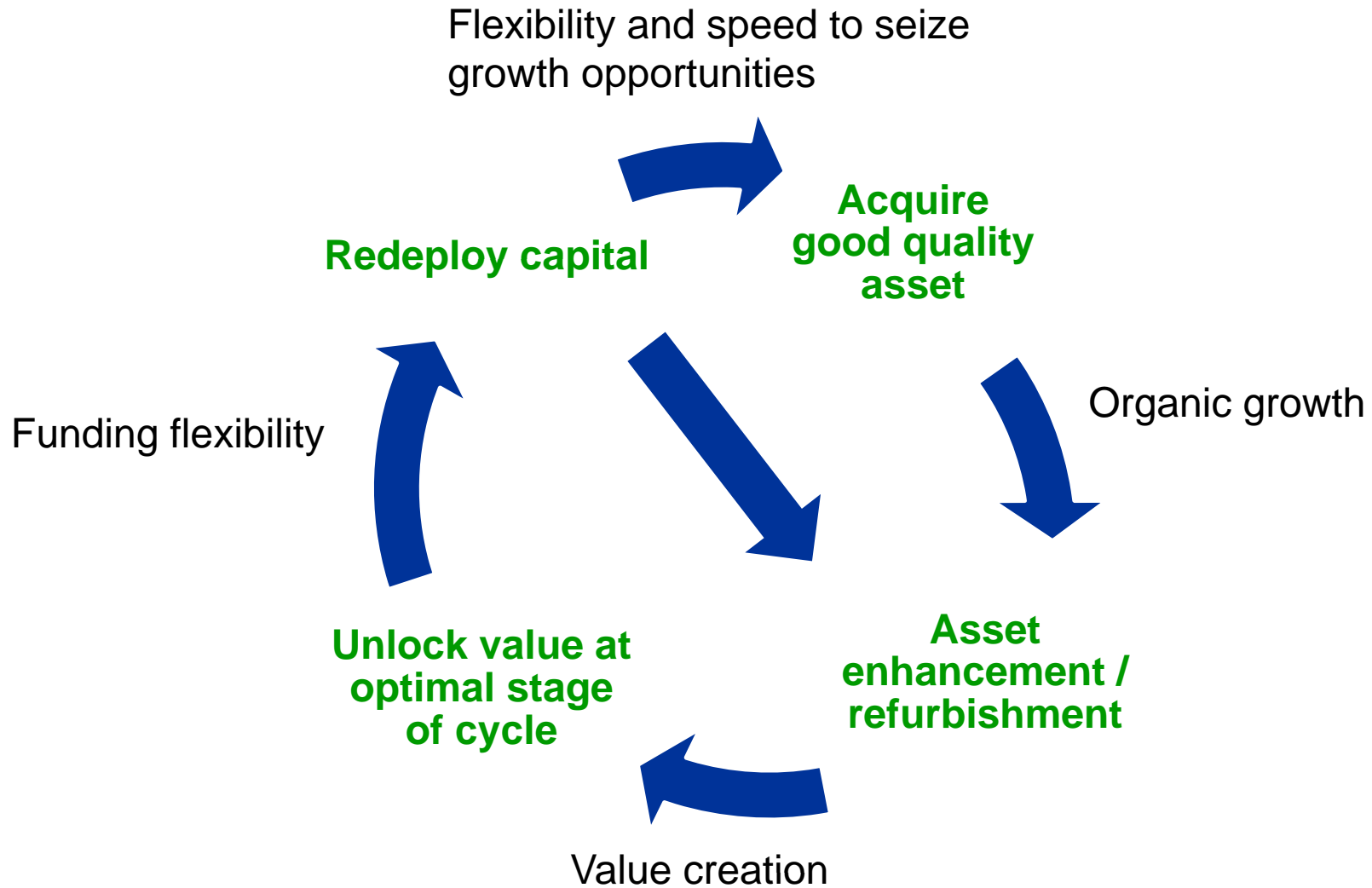
(1) Prior to the reclassification of Robinson Point from Investment Properties under Non-Current Assets to an Asset held for sale under Current Assets in CCT's Balance Sheet as at 31 December 2009.

3. Portfolio Reconstitution Strategy



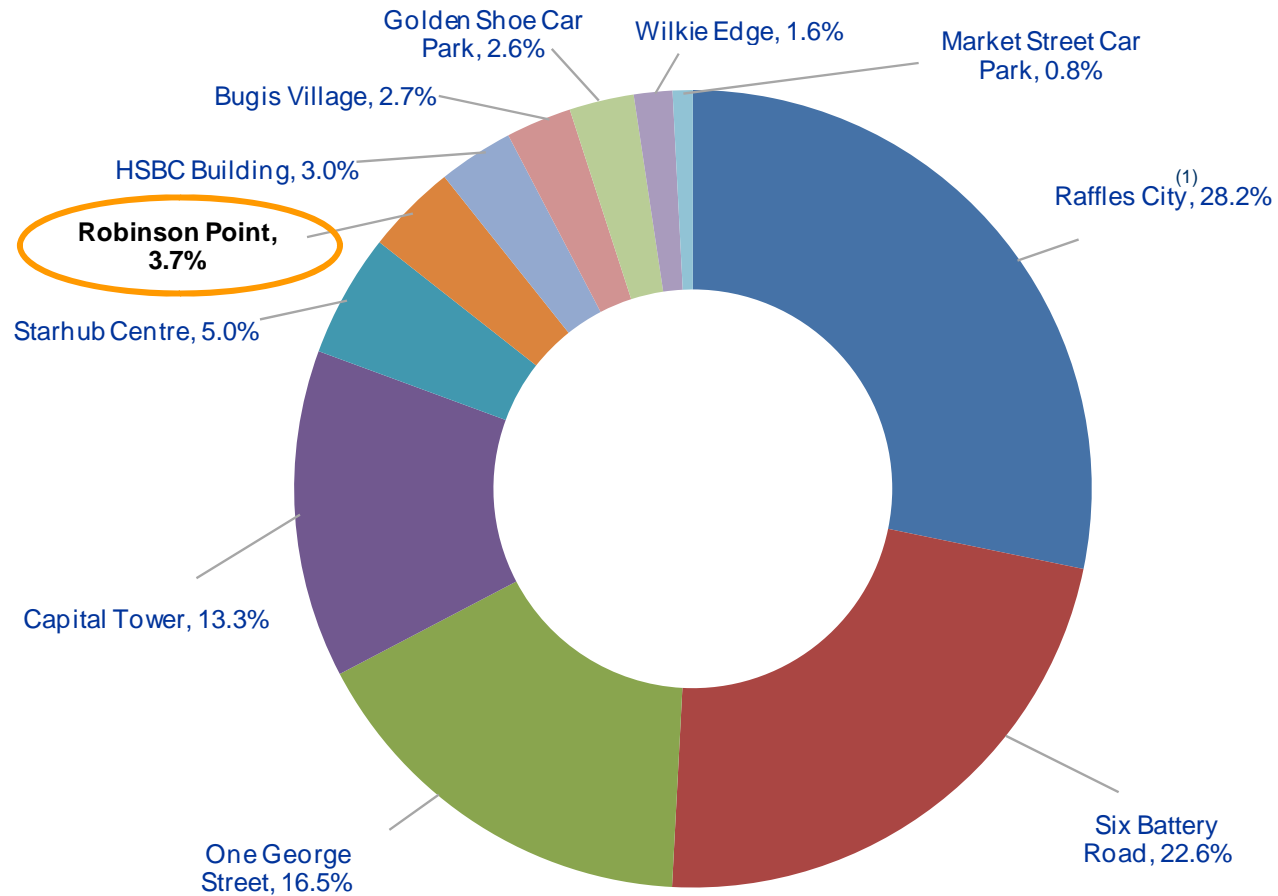


Portfolio reconstitution strategy to further enhance asset quality





Robinson Point at optimal stage of life cycle



Note:

(1) Represents CCT's interest of 60.0% in Raffles City

Unlocking value



- **Sale of Robinson Point for S\$203.25 mil or S\$1,527 psf on NLA**
- **Sold to AEW Asia, a subsidiary of AEW Capital Management, L.P.**
- **Estimated gain of S\$19.2 mil ⁽¹⁾**
 - 11.4% above Dec 2009 valuation of S\$182.5 mil
 - 69.7% above 2004 appraised value of S\$119.8 mil when acquired by CCT
- **Signed Sale and Purchase agreement on 19 January 2010**
- **Completion expected by April 2010**

Note:

(1) Assuming estimated gain is classified as capital in nature



Asset plan review for Starhub Centre



Starhub Centre

- **Obtained Outline Planning Permission from the Urban Redevelopment Authority for change of use:**
 - from Commercial to Residential (maximum 80% of GFA) and Commercial
 - Gross plot ratio of +4.9 (no change)
- **Change of use is still subject to other government authorities' approval**
- **Only decide next course of action after all relevant approvals are received**

4. Stable Portfolio

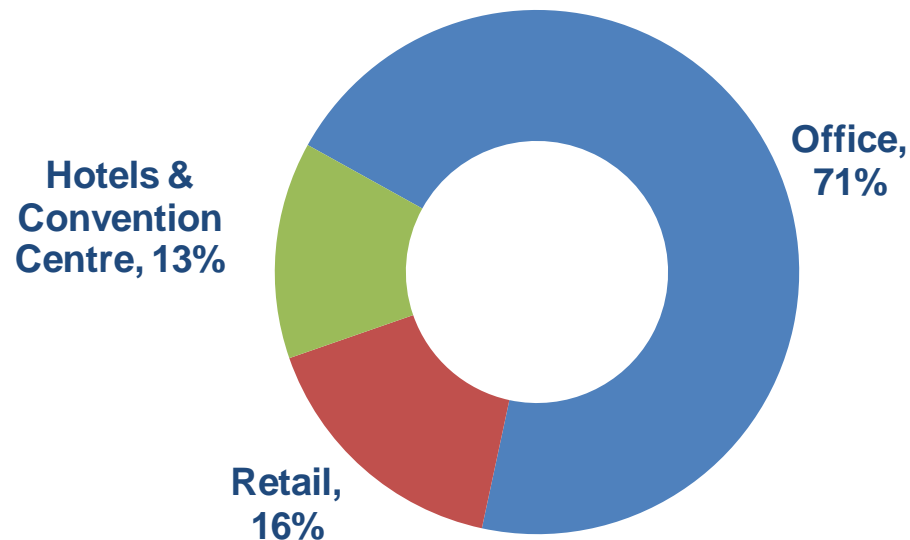




Gross rental income⁽¹⁾ predominantly contributed by Grade A offices

CCT's Focus is Owning and Investing in Real Estate and Real Estate-related Assets, which are Income-producing and used, or Predominantly used, for Commercial Purposes.

**Major usage mix for CCT properties
By Gross Rental Income for the month of December 2009** ⁽²⁾



Notes:

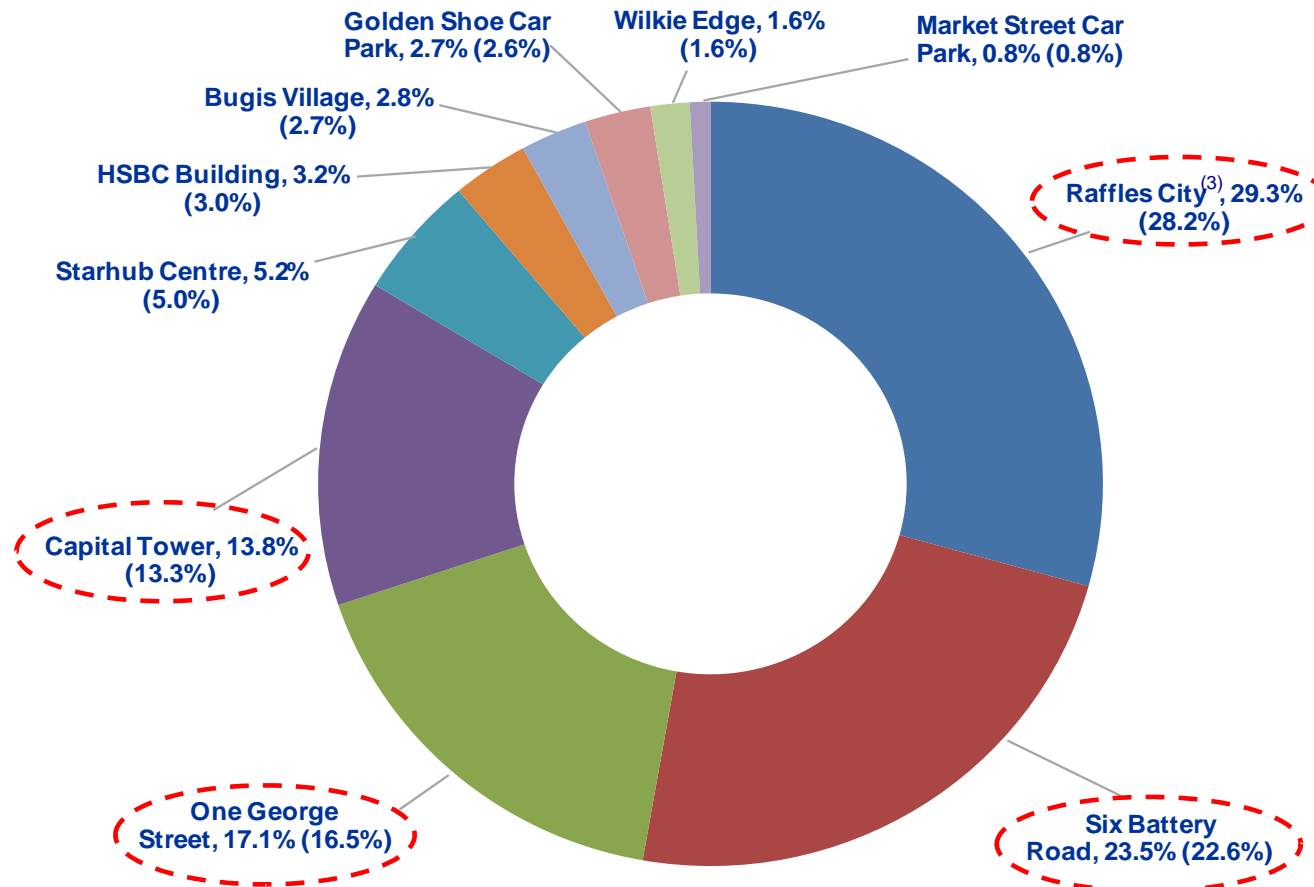
(1) Excludes retail turnover rent

(2) Assuming the divestment of Robinson Point as per the announcement on 20 Jan 2010 is completed



Portfolio diversification⁽¹⁾ with focus on quality

**More than 80% of Net Property Income⁽²⁾
from Grade A offices and Raffles City**



Notes:

- (1) Data shows information assuming the sale of Robinson Point as per the announcement on 20 Jan 2010 is completed. Data in parenthesis includes Robinson Point.
- (2) Represents CCT's interest of 60.0% in Raffles City
- (3) For the period of 1 Jan 2009 to 31 Dec 2009



Top ten blue-chip tenants⁽¹⁾ contribute about 47% of monthly gross rental income

**Weighted Average Lease Term to Expiry (by floor area)
for Top 10 Tenants as at 31 Dec 2009 = 5.7 years⁽²⁾**

Portfolio with Robinson Point	
RC Hotels Pte Ltd	13.0%
Standard Chartered Bank	10.3%
Government of Singapore Investment Corporation Pte Ltd	4.3%
JPMorgan Chase Bank, N.A.	4.2%
CapitaLand Group	3.4%
Nomura Singapore Limited	3.3%
The Hongkong and Shanghai Banking Corporation Ltd	2.5%
BHP Billiton Marketing Asia	2.4%
Lloyd's of London Asia	2.1%
Robinson & Co	1.9%

Portfolio without Robinson Point	
RC Hotels Pte Ltd	13.3%
Standard Chartered Bank	10.6%
Government of Singapore Investment Corporation Pte Ltd	4.4%
JPMorgan Chase Bank, N.A.	4.3%
Nomura Singapore Limited	3.4%
The Hongkong and Shanghai Banking Corporation Ltd	2.5%
BHP Billiton Marketing Asia	2.5%
Lloyd's of London Asia	2.4%
Robinson & Co	1.9%
Wong Partnership LLP	1.8%

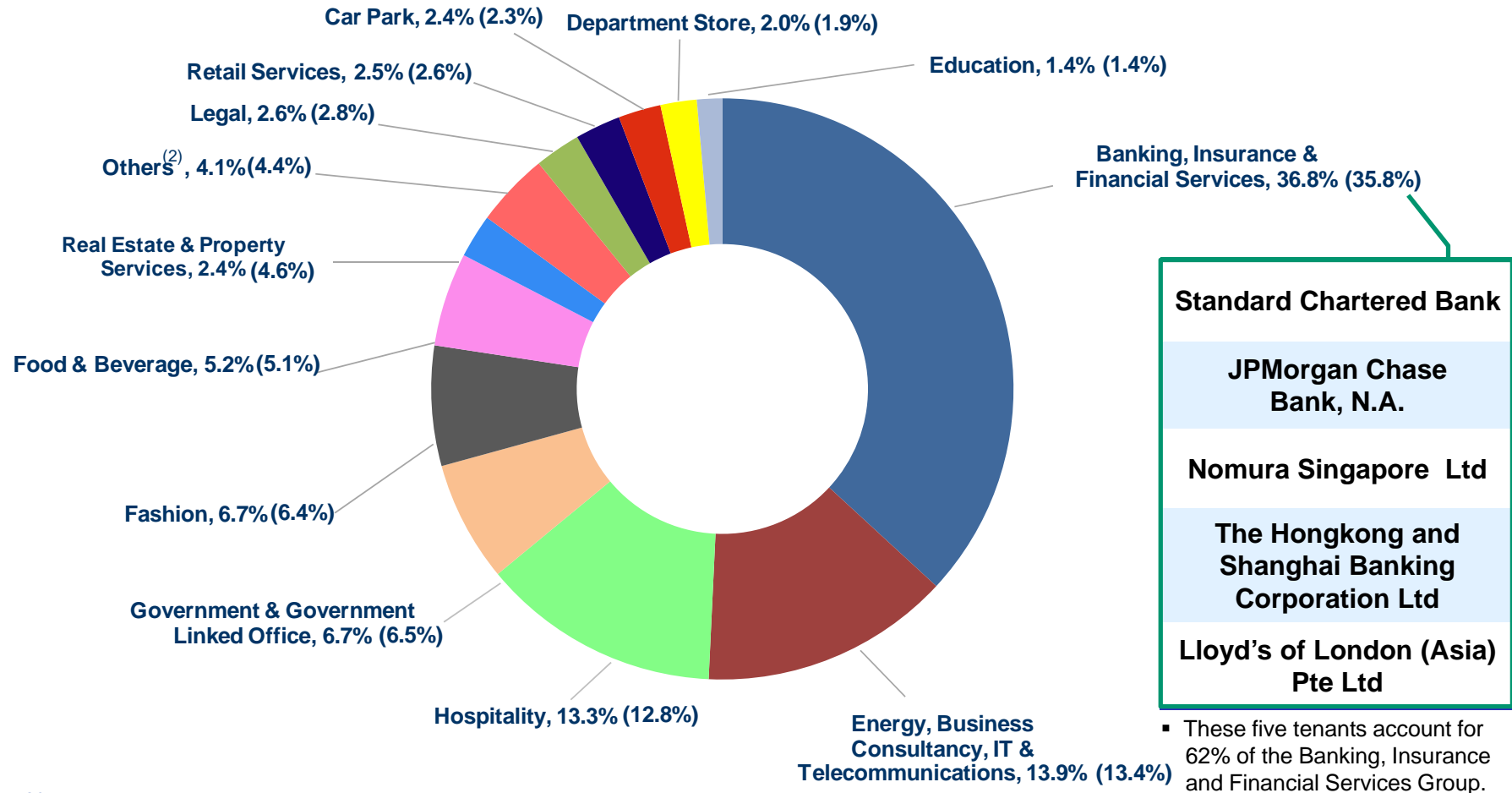
Notes:

(1) Based on monthly gross rental income contribution as at 31 Dec 2009 (excluding retail turnover rent)

(2) Assuming the completion of the sale of Robinson Point as per the announcement on 20 Jan 2010 is completed, there is no material change to the Top Ten Tenants' WALE.



Diverse tenant mix⁽¹⁾ in CCT's portfolio



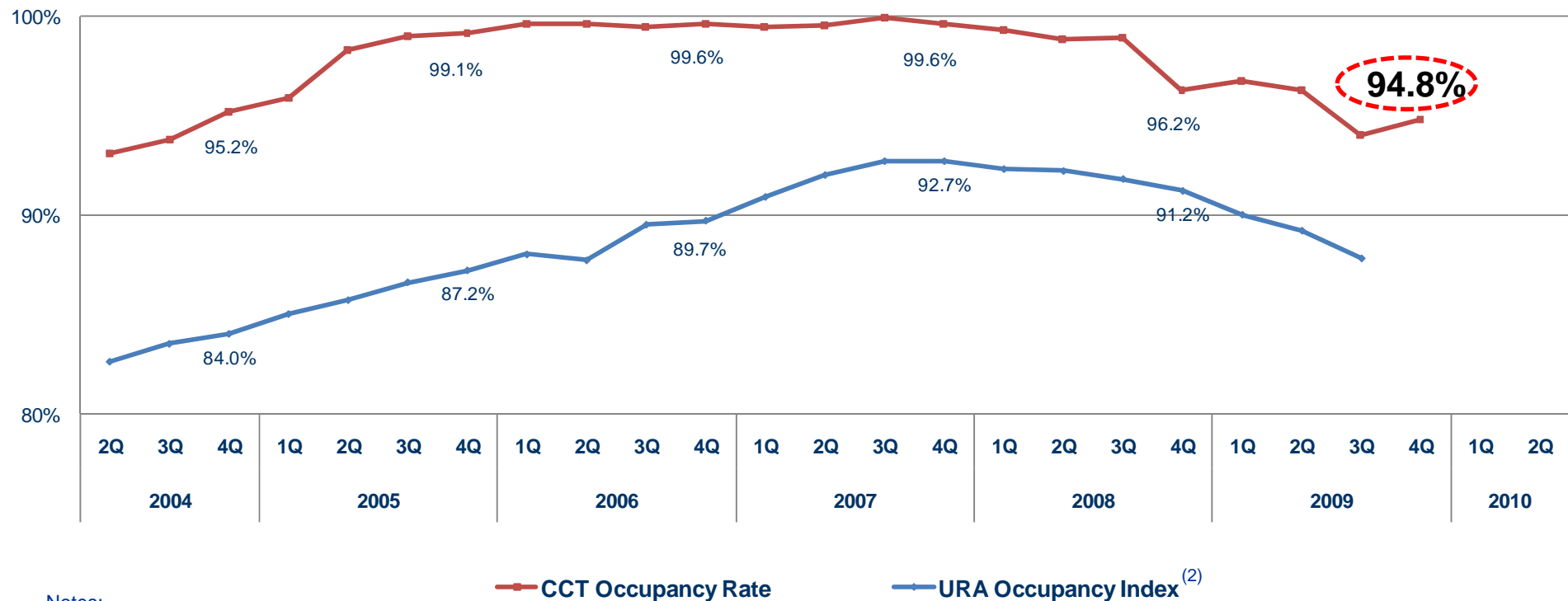
Notes:

- (1) Based on monthly gross rental income as at 31 Dec 2009 for the portfolio including car park income from Golden Shoe Car Park and Market Street Car Park. Data shows information assuming the sale of Robinson Point as per the announcement on 20 Jan 2010 is completed. Data in parenthesis includes Robinson Point.
- (2) Consists of other minor retail and office trades

CCT's portfolio and Grade A office occupancy record increase against market trend of declining occupancy

CCT 4Q 2009 Occupancy level ⁽¹⁾		4Q Industry Statistics – Occupancy level	
Grade A office: 98.7%	↑	3Q: 97.9%	Grade A offices: 93.8%
Portfolio: 94.8%	↑	3Q: 94.0%	Core CBD : 91.2%
			↔

CCT's Committed Occupancy Since Inception



Notes:

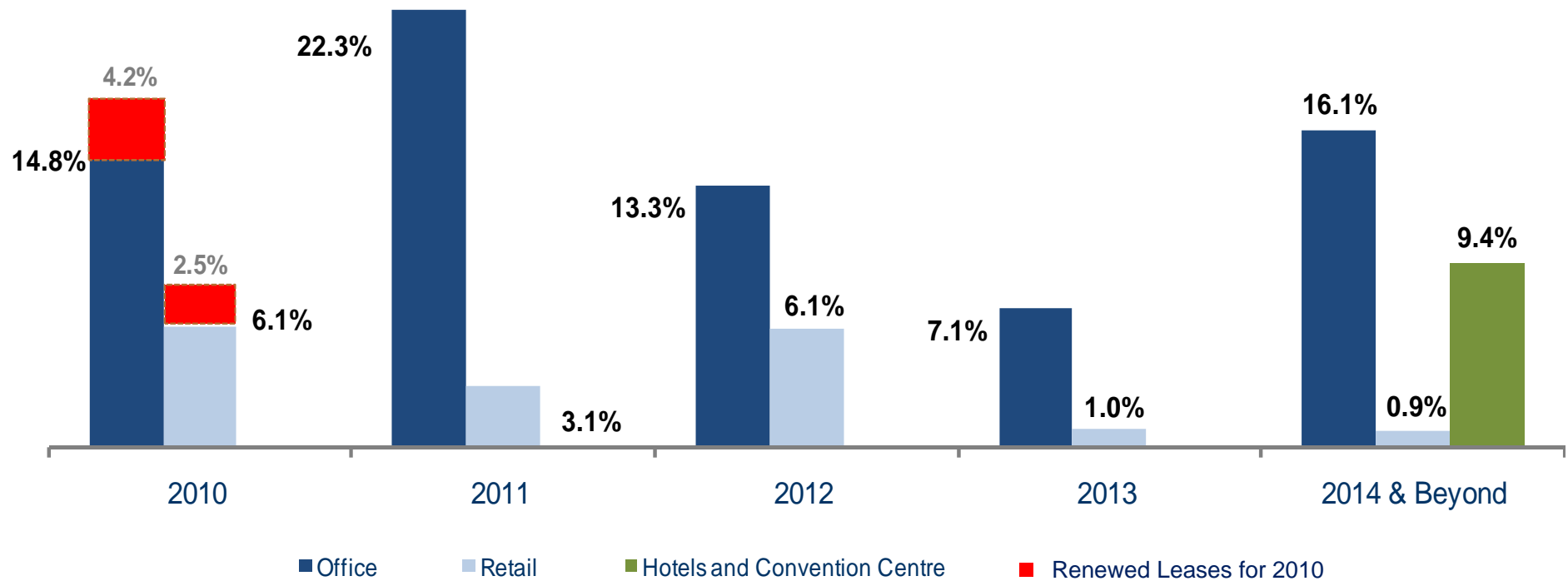
(1) Assuming the completion of the sale of Robinson Point as per the announcement on 20 Jan 2010 is completed, there is no material change to the above data.

(2) URA has not released Occupancy Index Figure for 4Q 2009



Well spread portfolio lease expiry profile⁽¹⁾

Leases up for renewal (by Monthly Gross Rental Income⁽²⁾) as at 31 December 2009



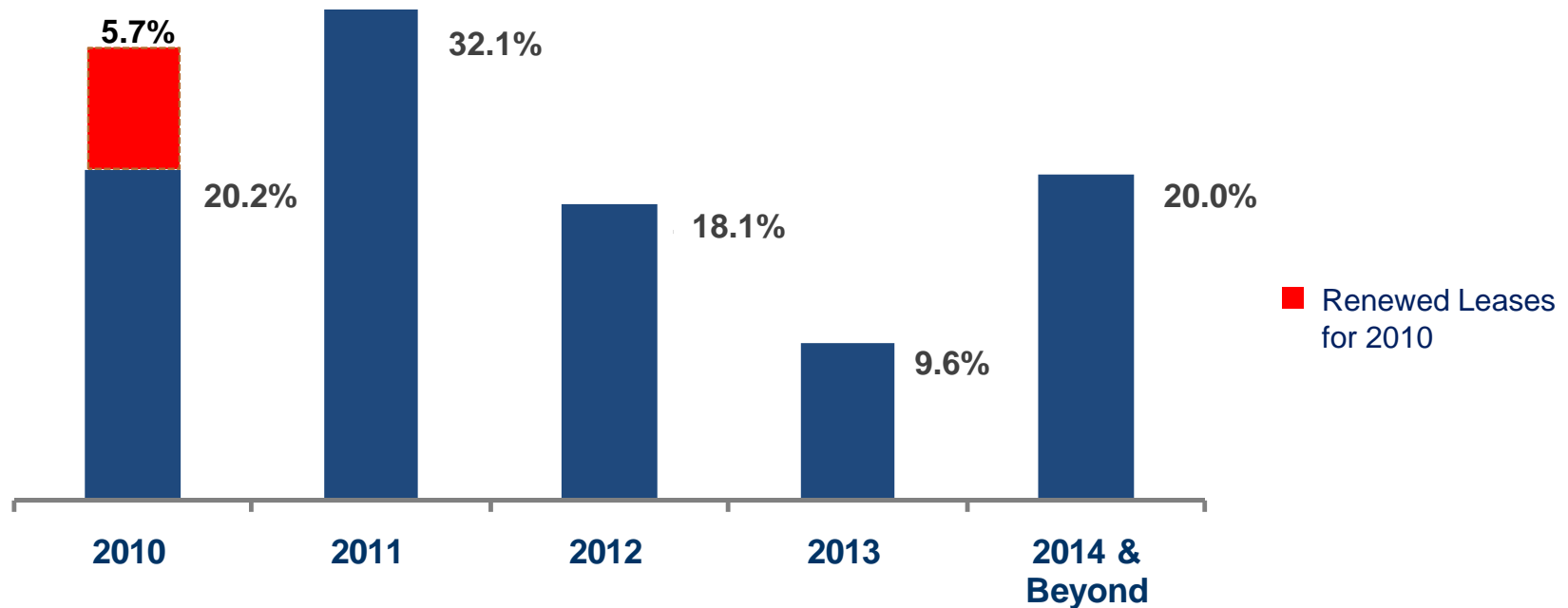
Notes:

(1) Data shown does not take into account the sale of Robinson Point.

(2) Excludes turnover rent

Already secured renewals for more than 20% of leases expiring in 2010

Office leases expiring⁽¹⁾ as a percentage of Monthly Office Gross Rental Income as at 31 December 2009



Average office portfolio rent as at 31 Dec 2009 is \$8.52 psf

Note:

(1) Data shown does not take into account the sale of Robinson Point.

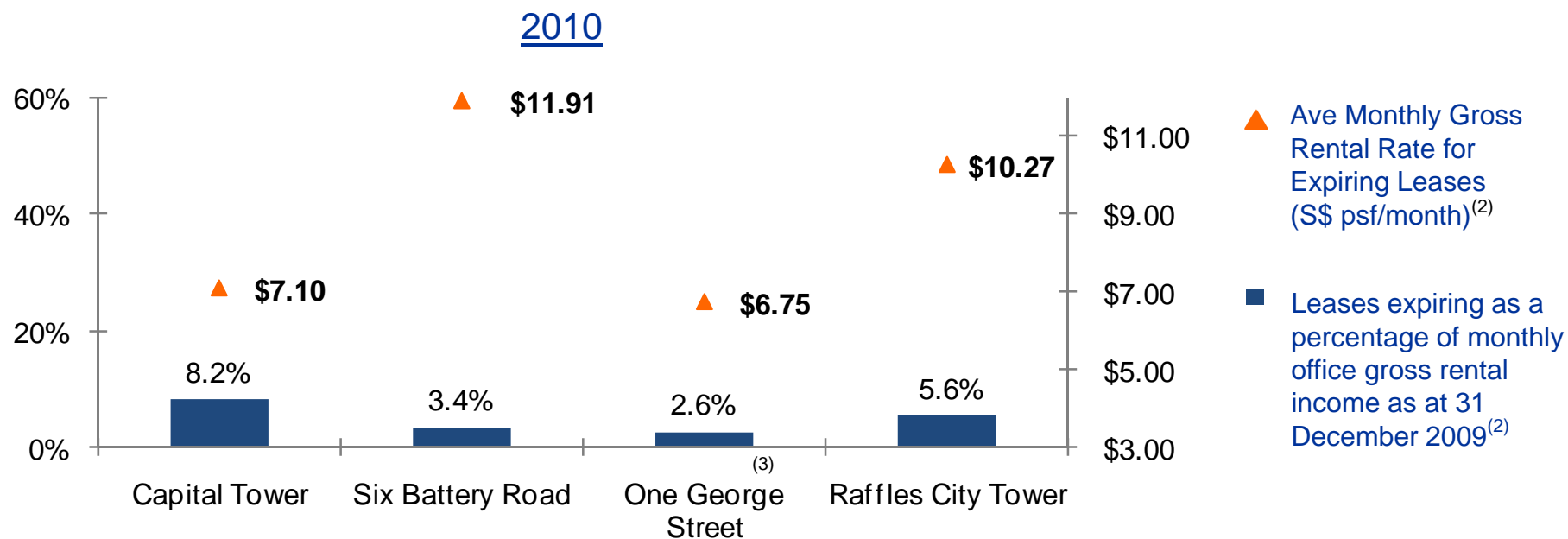
2010 expiring leases mainly from Capital Tower and Raffles City Tower

Average rent of office portfolio leases expiring in 2010 is \$7.09 psf ⁽¹⁾

4Q 2009 Industry Statistics ⁽¹⁾ –

Grade A Office Average Market Rent: S\$8.10 psf

Prime Office Average Market Rent: S\$6.75 psf



Notes:

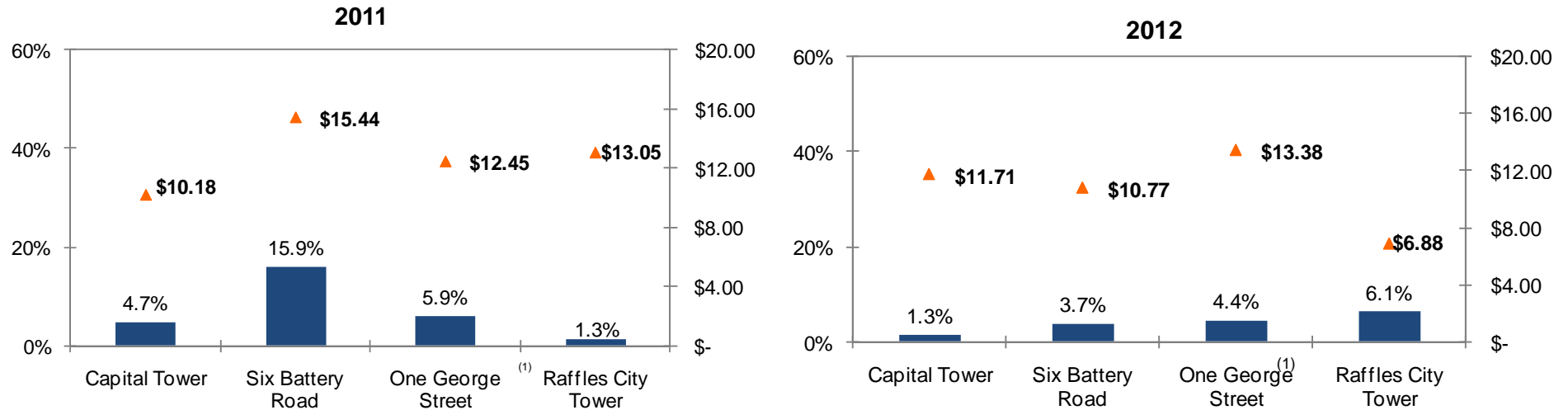
(1) Source: CBRE (as at Q4 2009)

(2) Data shown does not take into account the sale of Robinson Point.

(3) Has embedded yield protection of 4.25% p.a., based on purchase consideration of S\$1.165 billion until 10 July 2013 from CapitaLand. This eliminates downside rental risk for One George Street during the yield protection period, but allows CCT to benefit from any upside in rental reversion.



Leasing risk mitigated by anticipation of office market recovery, but proactive leasing and prudent cost management strategy continues



▲ Ave Monthly Gross Rental Rate for Expiring Leases (S\$ psf/month)⁽²⁾

■ Leases expiring as a percentage of monthly office gross rental income as at 31 December 2009⁽²⁾

Notes:

(1) Has embedded yield protection of 4.25% p.a., based on purchase consideration of S\$1.165 billion until 10 July 2013 from CapitaLand. This eliminates downside rental risk for One George Street during the yield protection period, but allows CCT to benefit from any upside in rental reversion.

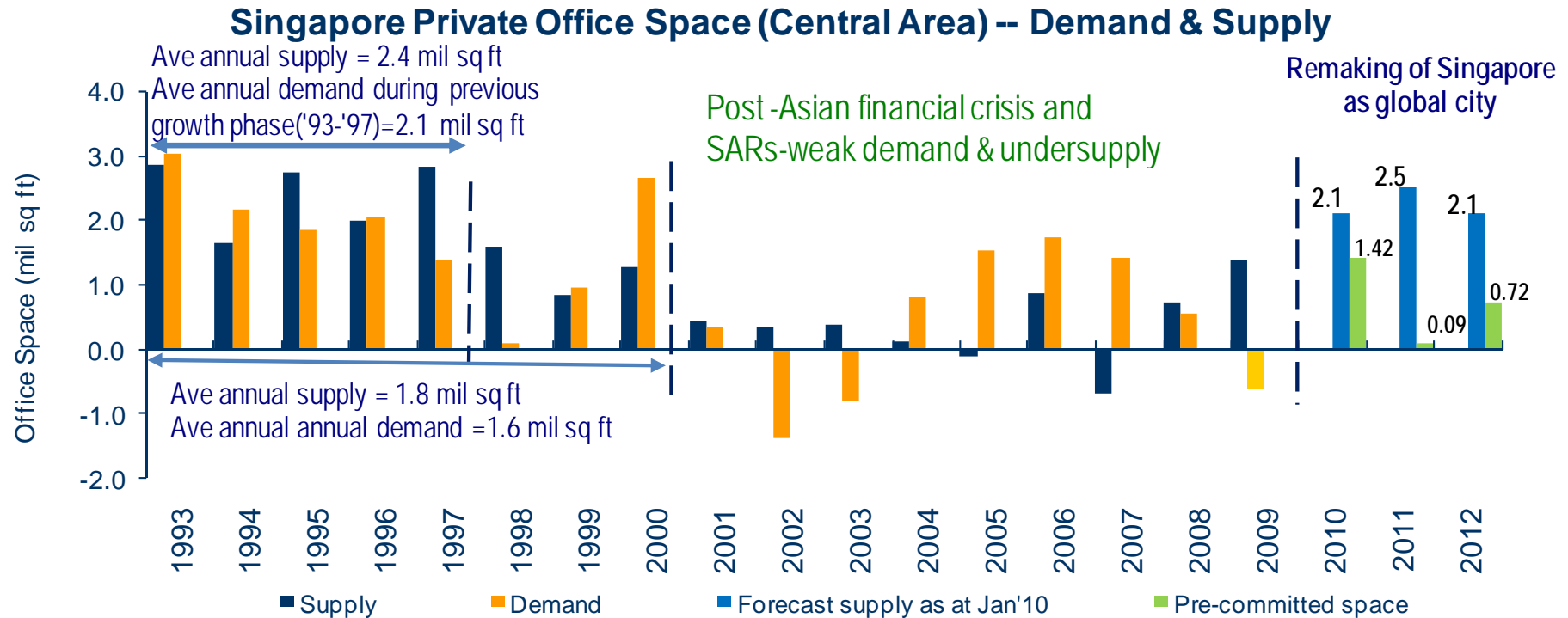
(2) Data shown does not take into account the sale of Robinson Point.

5. Market Outlook





Future supply in Central Area ⁽¹⁾ until 2013 at 6.2 million sq ft of which approx 34% have already been pre-committed



Notes:

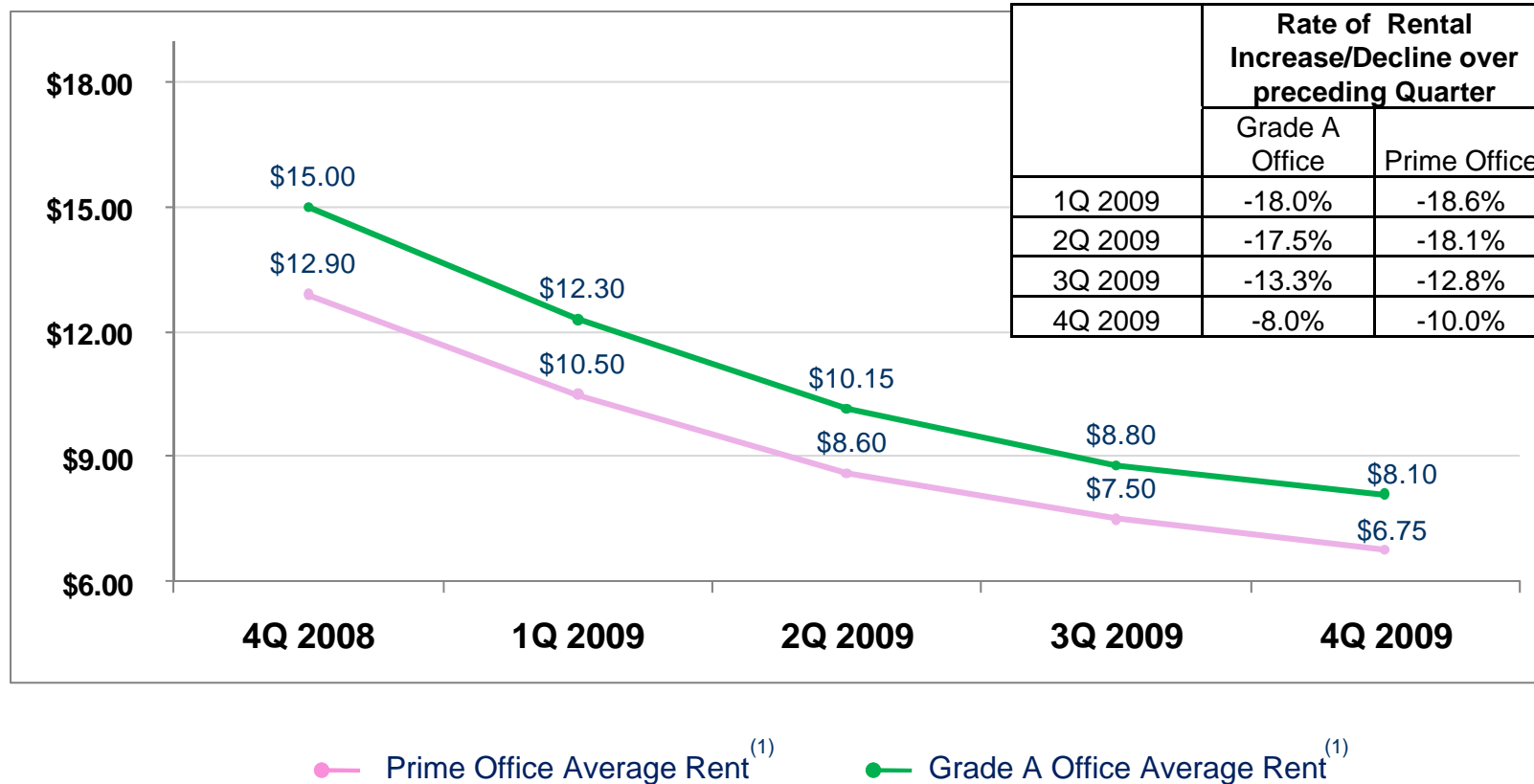
(1)Central Area comprises 'The Downtown Core', 'Orchard' and 'Rest of Central Area'

(2)The net demand in 2009 data is estimated by CBRE

Source: Consensus Compiled from CBRE & JLL (Jan 10)



Office Market rentals have declined 57% since the peak in 3Q2008, but decline has eased



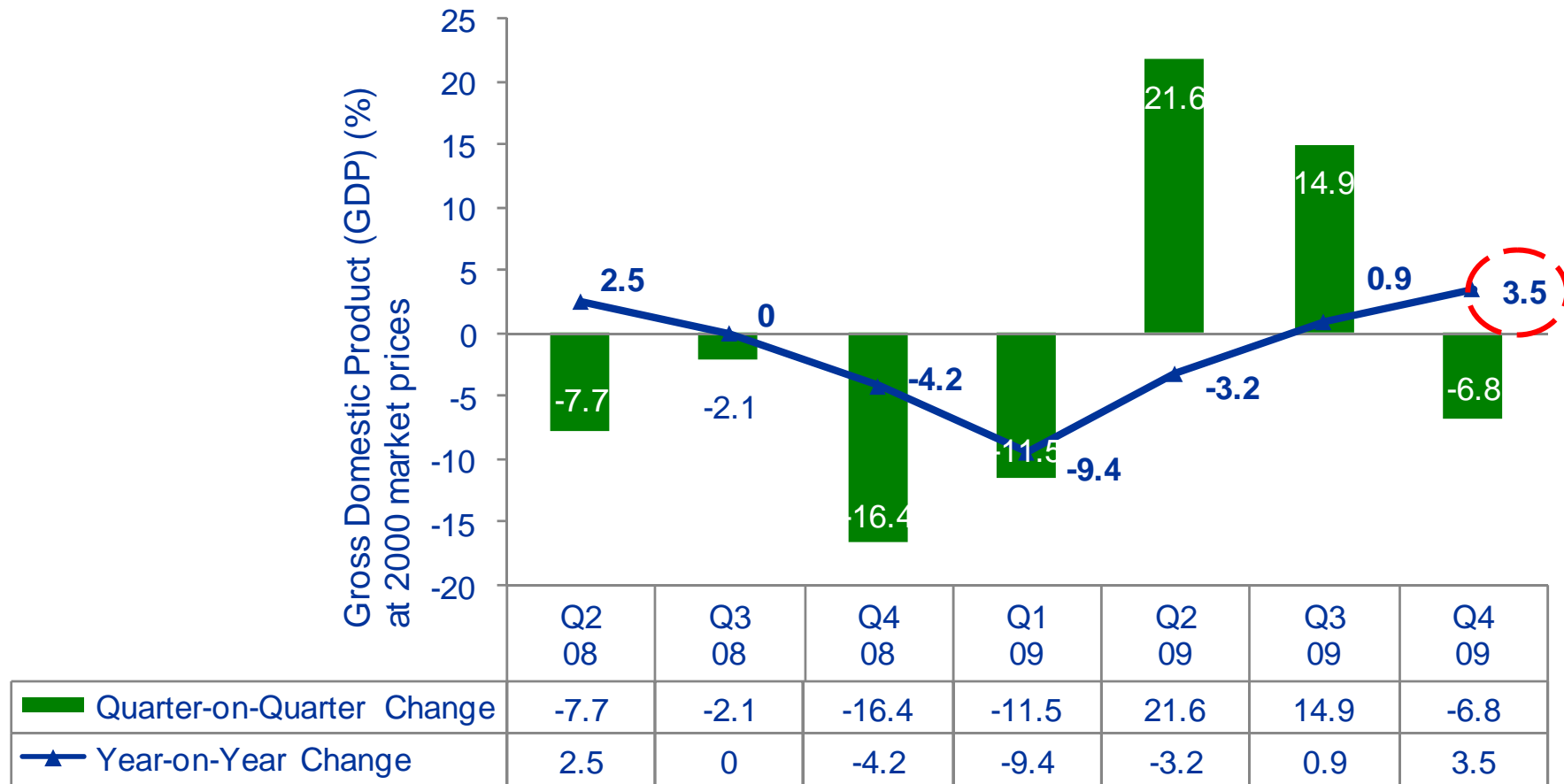
Note:

(1) Source for office market rent: CBRE (figures as at end of each quarter)



Market outlook – Positive signs, but the recovery in 2010 is expected to be uneven

Singapore's year-on-year GDP at 3.5% in fourth quarter 2009
Forecast GDP for 2010 : 3.0% to 5.0%



Source: Ministry of Trade and Industry, January 2010



“Singapore banks back on hiring spree”

S'pore banks back on hiring spree

By GABRIEL CHEN

A FLURRY of hiring is under way at many banks in Singapore, reversing the blood-letting of last year when the global financial crisis took a harsh toll on jobs.

More than 1,000 staff are being hired by banks, poised to cash in on the expected return of the good times. This is based on a check of banks by The Straits Times.

Many of the jobs are senior positions but entry level jobs are on offer too.

Headhunters say an entry level operations job starts at \$2,600 a month, on average. Entry investment bankers, needing good qualifications, can start at \$8,000.

Hundreds of banking jobs were lost here last year given that the financial services sector was at the epicentre of the global financial crisis.

British-based Barclays Bank, which rode out the crisis better than most, is leading the hiring resurgence with plans to add more than 500 staff here this year.

Most will be employed in the bank's technology section, in general operations and in finance. Barclays already has more than 3,500 staff here.

Locally owned banks are expanding too. DBS Bank aims to fill more than 500 positions across the region including Singapore this year, from consumer to institutional and private banking.

Another British-based bank, HSBC, is recruiting 200 senior staff here this year in the wealth management field, ranging from managers to senior vice-presidents.

Malaysia's Maybank aims to add at least 130 employees to its 1,300, including account managers, operations personnel, customer service staff and analysts.

Joining the hiring frenzy is Australian-based ANZ, with plans to double its 800-strong Singapore staff strength this year. The jump will come partly from staff taken under its wing after it bought RBS' retail and commercial businesses.

From local to foreign, small players to big boys, almost all banks operating here have recruitment high on the agenda.

Morgan Stanley, State Bank of India, Standard Chartered Bank and OCBC Bank are just some of the others adding staff.

This hectic time for human resource staff at banks reflects newfound dynamism.

BANKS ON HIRING MODE	
Banks	Quantity
Barclays	>500
Maybank	130
HSBC	200
ANZ	800*

* The increase will come partly from staff taken under ANZ's wing after it bought RBS' retail and commercial businesses.

Source: ST COMPILATIONS

ST GRAPHICS

CONTINUED ON PAGE A8

“More than 1,000 staff are being hired by banks, poised to cash in on the expected return of the good times. This is based on a check of banks by The Straits Times....DBS Bank aims to fill more than 500 positions across the region including Singapore this year, from consumer to institutional and private banking.”

The Straits Times, Saturday, 9 January 2010

6. Focus Moving Ahead

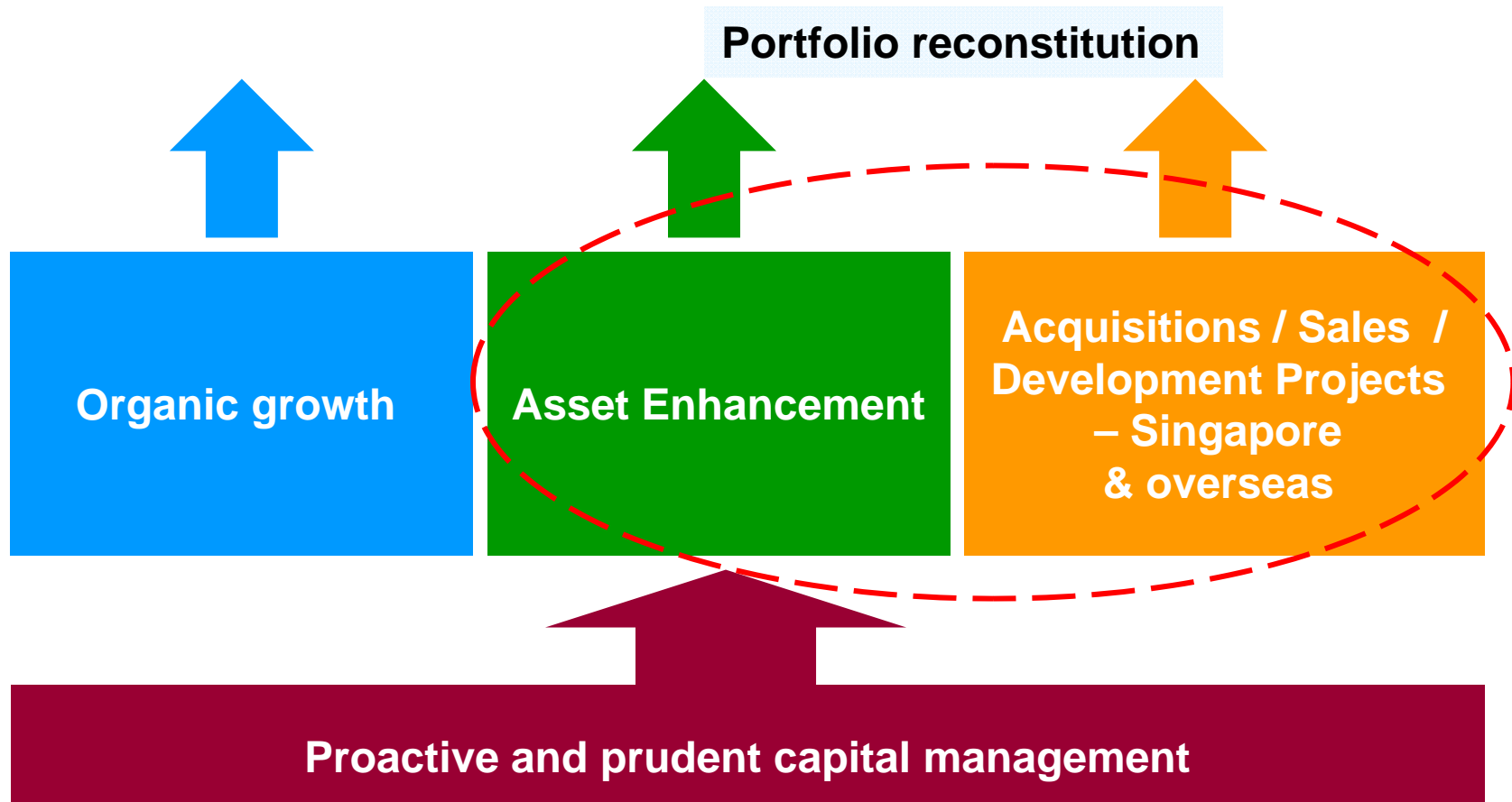


CapitaCommercial
Trust

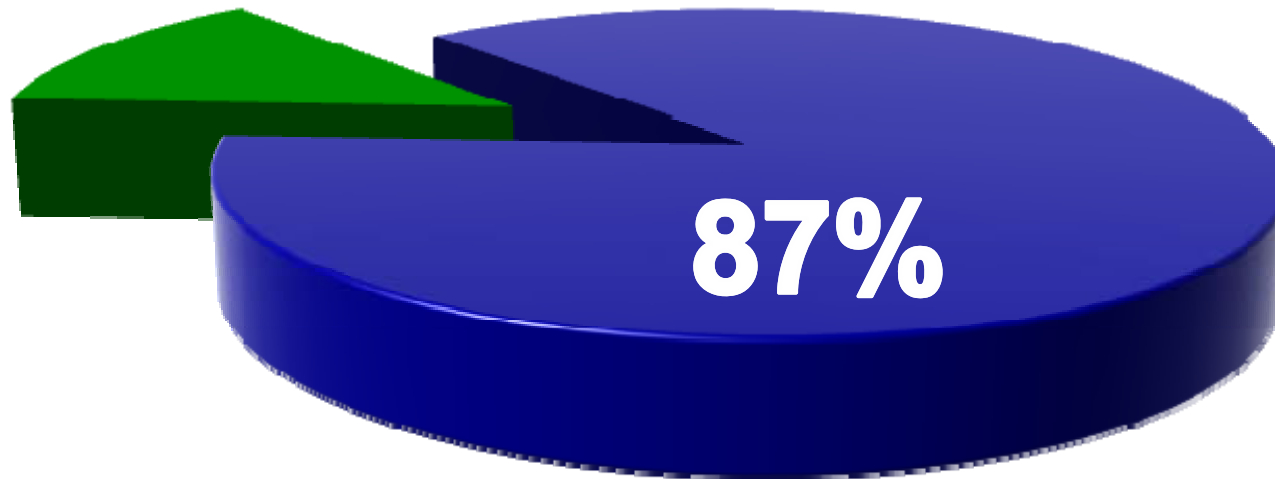


Strategy for Driving DPU Growth

Distribution Per Unit



 **87% of 2009's Gross Rental Income already committed for the year of 2010⁽¹⁾**



Note:

(1) Assuming the completion of the sale of Robinson Point as per the announcement on 20 Jan 2010, there is no material change to the above data.

Supplementary Slides

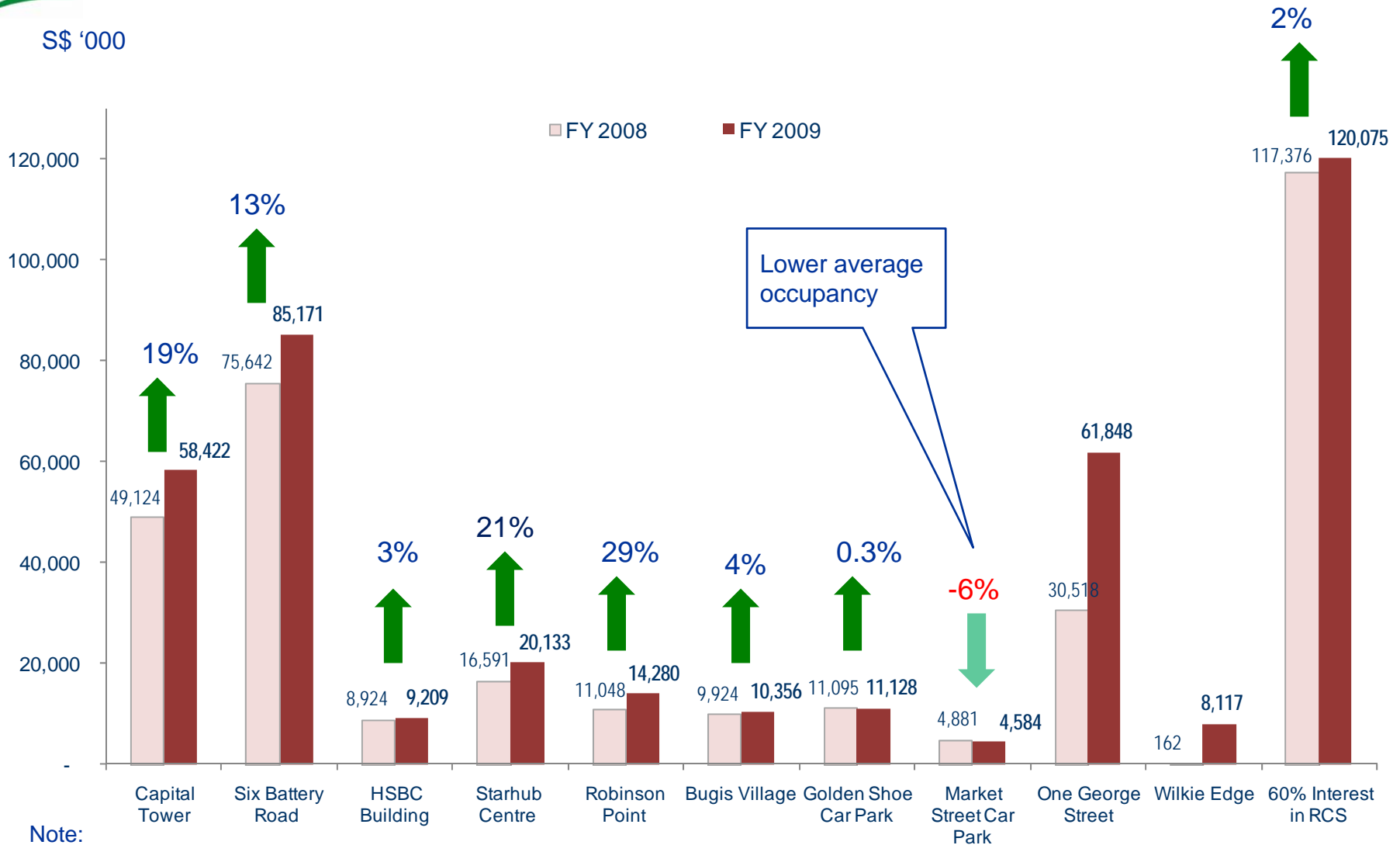


CapitaCommercial
Trust



FY 2009 Gross Revenue (1) – By Asset

S\$ '000



Note:

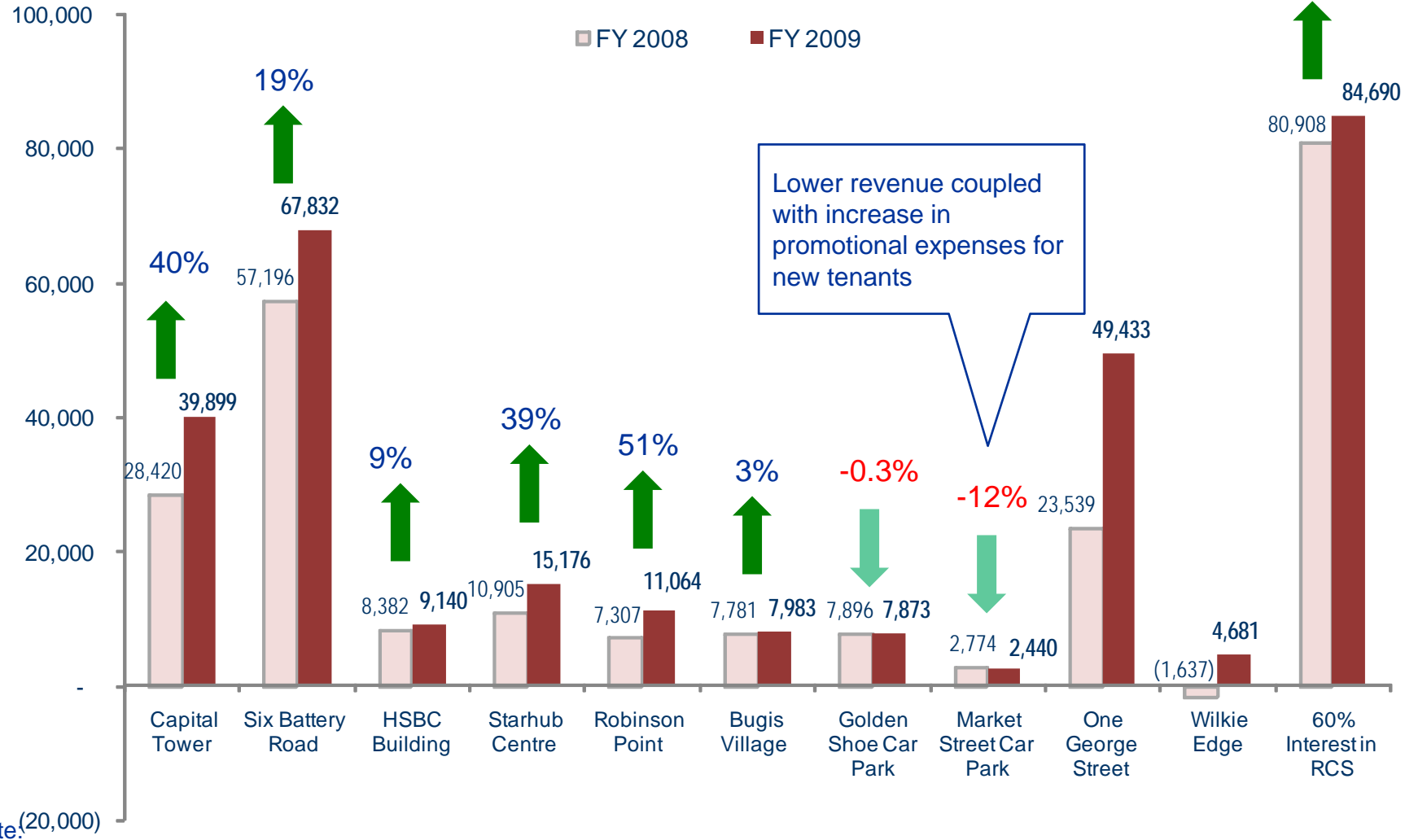
(1) Wilkie Edge was legally completed in December 2008. Hence, it did not contribute any revenue for most part of 2008 and hence not a meaningful comparison year on year. One George Street was acquired in July 2008 and contributed to less than six months of 2008. Not meaningful comparison year-on-year.





FY 2009 Net Property Income ⁽¹⁾ - By Asset

S\$ '000



Note: (20,000)

(1) Wilkie Edge was legally completed in December 2008. Hence, it did not contribute any revenue for most part of 2008 and hence not a meaningful comparison year on year. One George Street was acquired in July 2008 and contributed to less than six months of 2008. Not meaningful comparison year-on-year.



Committed occupancy rates above market levels

CCT 4Q 2009 Occupancy level		4Q Industry Statistics – Occupancy level	
Grade A office: 98.7%	3Q: 97.9%	Grade A offices: 93.8%	3Q: 95.8%
Portfolio: 94.8%	3Q: 94.0%	Core CBD : 91.2%	3Q: 91.2%

	2004	2005	2006	2007	2008	2009
Capital Tower	94.5	100.0	100.0	100.0	99.9	99.9
Six Battery Road	97.5	99.5	100.0	99.9	98.6	99.2
Starhub Centre	98.1	100.0	100.0	99.0	93.1	68.2
Robinson Point	85.2	99.1	100.0	100.0	90.9	94.1
Bugis Village	92.9	92.1	95.3	99.1	96.6	93.8
Golden Shoe Car Park	100.0	85.4	98.0	96.4	100.0	100.0
Market Street Car Park	100.0	0.0 ⁽¹⁾	95.6	95.4	82.8	100.0
HSBC Building		100.0	100.0	100.0	100.0	100.0
Raffles City			99.5	99.3	99.9	99.3
Wilkie Edge ⁽²⁾					52.5	77.9
One George Street					100.0	96.3
Portfolio Occupancy	95.2	99.1	99.6	99.6	96.2	94.8

Note:

(1) Market Street Car Park's retail space was closed in November 2005 for asset enhancement work

(2) Wilkie Edge is a new property legally completed in December 2008





Recognition for properties

- **National Safety and Security Award (Cluster Category)**, by Safety & Security Watch Group, Singapore Police Force
 - Six Battery Road and Raffles City Singapore
- **Fire Safety Excellence Award, Fire Safety Awards 2009** by National Fire and Civil Emergency Preparedness Council (NFEC) and Singapore Civil Defence Force (SCDF)
 - Six Battery Road
- **Fire Safety Awards 2009** by NFEC and SCDF
 - Capital Tower, Raffles City Singapore, Starhub Centre, Robinson Point, Wilkie Edge, Golden Shoe Car Park
- **Water Efficiency Award, PUB Water Efficiency Awards 2009** by Public Utilities Board, Singapore
 - Raffles City Singapore
- **Silver Award for Development and Design (Renovation or Expansion of an Existing Project) , Asia Shopping Centre Awards** by International Council of Shopping Centers
 - Raffles City Singapore



Occupation Cost – Ranking now at 32 from 15; more cost competitive to base office in Singapore

CBRE Global 50 Index (by occupation cost in US\$/sf/year)

City	Ranking (Nov 09)	Cost	Previous ranking (May 09)
London (West End), UK	1	184.85	2 (172.62)
Tokyo (Inner Central), Japan	2	171.64	1 (183.62)
Tokyo (Outer Central), Japan	3	139.09	5 (149.58)
Hong Kong (Central), China	4	137.61	4 (150.42)
Moscow, Russia	5	131.55	3 (170.24)
Paris, France	6	122.51	8 (114.89)
Mumbai, India	7	121.11	6 (131.04)
London (City), UK	9	108.03	9 (103.50)
Hong Kong (Citywide)	21	75.20	14 (84.47)
New York (Midtown), USA	24	68.93	21 (68.63)
Singapore	32	63.89	15 (82.79)



Details of 2010 forecast office supply in Central Area

Expected Completion	Development	Location	Net Floor Area (sf)	Total Net Floor Area (sf)
Q1	Tokio Marine Centre (formerly Asia Chambers redevelopment)	McCallum St	133,000	
Q1	Twenty Anson	Anson Road	204,000	
Q2	Marina Bay Financial Centre (Phase 1) – 72% pre-committed	Marina Bay	1,600,000	
Q3	50 Collyer Quay – some pre-commitment	Collyer Quay	412,000	
2010	North Bridge Road (Owner/Tenant: Kim Eng Holdings' HQ)	City Fringe	50,000	2,399,000

Source: Supply forecast compiled from CBRE report (December 09); pre-commitment estimates obtained from published reports



Details of forecast office supply in Central Area for 2011 - 2012

Expected Completion	Development	Location	Net Floor Area (sf)	Total Net Floor Area (sf)
Q1 2011	Ocean Financial Centre – 2% pre-committed	Collyer Quay	850,000	
2011	1 Raffles Place (OUB Centre Tower 2)	Raffles Place	350,000	
2011	Hotel / Office at Upper Pickering Street (Hotel Plaza Group)	Chinatown	70,000	
Q3 2011	Asia Square (Marina View Tower 1 (only L6 - L43 office))	Marina Bay	1,260,000	2,530,000
2012	Marina Bay Financial Centre (Phase 2) – 55% pre-committed	Marina Bay	1,300,000	1,300,000
	TOTAL FORECAST SUPPLY (2010 – 2012)			6,229,000

Source: Supply forecast compiled from CBRE report (December 09); pre-commitment estimates obtained from published reports



CapitaCommercial Trust

CapitaCommercial Trust Management Limited
39 Robinson Road
#18-01 Robinson Point
Singapore 068911
Tel: (65) 6536 1188
Fax: (65) 6533 6133
<http://www.cct.com.sg>

For enquiries, please contact:
Ms Ho Mei Peng
Head, Investor Relations & Communications
Direct: (65) 6826 5586
Email: ho.meipeng@capitaland.com