NEWS RELEASE **For Immediate Release**

21 July 2010

CCT's First Half 2010 DPU Increased 17.1% from 2009

Unlocked value from sale of Starhub Centre with S$113.3 million gain

Singapore, 21 July 2010 – CapitaCommercial Trust Management Limited, the Manager of CapitaCommercial Trust (CCT or Trust), is pleased to announce a distributable income of S$110.0 million for the financial period from 1 January 2010 to 30 June 2010 (1H 2010). This is a year-on-year increase of 17.8% from 1H 2009. 1H 2010 distribution per unit (DPU) achieved is 3.90 cents, a year-on-year increase of 17.1% from the 3.33 cents achieved in 1H 2009. For the financial period 1 April 2010 to 30 June 2010 (2Q 2010), a distributable income of S$55.7 million is attained. 2Q 2010 DPU of 1.97 cents is 15.2% above 2Q 2009 DPU of 1.71 cents. The Trust's distribution yield is 5.9% based on the closing price of S$1.33 per unit on 20 July 2010.

The books closure date is Friday, 30 July 2010. Unitholders can expect to receive their semi-annual estimated DPU payout of 3.90 cents on or around Friday, 27 August 2010.

An independent valuation of the Trust's portfolio of investment properties was conducted as at 30 June 2010 which showed a marginal decrease of S$25.7 million or 0.5% in its market value compared to its last valuation on 31 December 2009. The value of the Trust's investment properties and total assets is now S$5.5 billion and S$6.0 billion respectively. The Trust's net asset value (NAV), after adjusting for the 1H 2010 distributable income to unitholders, is S$1.36 per unit as at 30 June 2010.

The Trust's unaudited Consolidated Financial Statements for 2Q 2010 are available on its website (www.cct.com.sg) and on SGXNet (www.sgx.com).

Higher rental contribution from the Trust's properties and lower property operating expenses contributed in part to the strong distributable income growth. Gross revenue registered a year-on-year

(1H 2010 versus 1H 2009) increase of 2.3% to S$202.0 million while net property income increased by 6.0% to S$151.8 million. Lower interest cost as a result of reduced borrowings and lower Trust expenses in 1H 2010 compared with 1H 2009 also augmented the growth in the Trust's distributable income.

Summary of CCT's 1H 2010 Results

	2Q 2010	**2Q 2009**	**Change**	**1H 2010**	**1H 2009**	**Change**
Gross Revenue (S$'000)	100,200	99,974	0.2%	202,036	197,435	2.3%
Net Property Income (S$'000)	74,229	73,283	1.3%	151,807	143,153	6.0%
Distributable Income (S$'000)	**55,674**	48,019	15.9%	**110,015**	93,423	17.8%
Distribution Per Unit **(adjusted for Rights Units)**						
- For the Period	1.97¢	1.71¢	15.2%	3.90¢	3.33¢	17.1%

Mr. Richard Hale, Chairman of the Manager, said, "CapitaCommercial Trust has done very well in this first half of the year, delivering consistent growth in distributable income. Our proactive portfolio management has paid off handsomely. Our efforts in prudent cost and capital management also contributed to the Trust's year-on-year 17.1% increase in distribution per unit to 3.90 cents. We are encouraged by the slight recovery in office market rents in the second quarter 2010 after six quarters of decline. In line with the Trust's portfolio reconstitution strategy for enhancing its quality and value, we divested Starhub Centre on 16 July 2010 for S$380.0 million, 42.5% above its latest valuation of S$266.7 million by an external valuer. We have invested in the long-term competitiveness and value of Six Battery Road by embarking on a major asset enhancement programme that will also significantly enhance its environmental sustainability, technical efficiency and aesthetic value. We continue to manage our assets with a view to maximising their inherent value. With the sale proceeds from Robinson Point and Starhub Centre, we are financially well positioned to seize growth opportunities which will continue to generate stable, long-term returns to our unitholders."

Ms. Lynette Leong, Chief Executive Officer of the Manager, said, "Our results this first half of the year is attributed to our good track record of proactive leasing and further increasing building occupancies. Our portfolio continues to perform well as the committed occupancy rate has increased to 95.6% from 95.1% as at end of first quarter 2010. Our Grade A offices have attained 100% occupancy now, up from 99.1% last quarter. This quarter, we have renewed and signed new leases with tenants from the financial and legal sectors. Some of them include Accenture Pte Ltd, Credit Agricole Corporate and Investment Bank, EDHEC Risk Institute-Asia, Northern Trust and Watson, Farley & Williams LLP. We are also seeing even more expansion needs from our tenants. In fact, out of the new leases (in addition to lease renewals) that were contracted over the first half of this year, 49% of their aggregate net lettable area were leased by our existing tenants as a result of business expansion."

Sale of Starhub Centre in line with portfolio reconstitution

A sale and purchase agreement has been signed on 16 July 2010 with a wholly-owned subsidiary of Frasers Centrepoint for the sale of Starhub Centre at the price of S$380.0 million, following a competitive, formal bidding process. The sale is expected to complete on or around 16 September 2010. The sale proceeds, after costs, of S$375.8 million will further strengthen the Trust's cash position and provide it with financial flexibility to pursue other possible attractive acquisition opportunities and/or to repay debt.

Effective capital management boosted bottom-line

The Manager takes an equally disciplined approach towards capital management and strengthening its financial capabilities. The Trust's gearing is at a healthy 32.8% and has only S$85.0 million of debt maturing this year. Through the issuance of S$225.0 million 5-year convertible bonds in April 2010 and subsequent repurchase of S$190.0 million of the existing S$370.0 million convertible bonds due 2013 with a put option in 2011, the Manager has successfully refinanced part of the Trust's 2011 debt well ahead of maturity and lengthened the average debt maturity. Such proactive efforts to increase the Trust's financial flexibility will continue. With an improving office market and Singapore's strong economic growth, Moody's Investors Service has also changed the rating outlook of CCT to positive from stable, and affirmed CCT's Baa2 corporate family rating and Baa3 senior unsecured debt rating.

Office market rents have turned around following a strong economic recovery

Singapore's gross domestic product (GDP) expanded by an outstanding 16.9% for the first quarter of 2010, and an even stronger 19.3% for the second quarter based on advance estimates by Singapore's Ministry of Trade and Industry. The government has projected the GDP to grow by 13.0% to 15.0% this year, an upward revision from its earlier forecast of 7.0% to 9.0%, despite anticipated slowdown in growth momentum for the rest of the year.

Corresponding to the strong economic growth, Singapore's office market is also improving with leasing activity gaining momentum. Office demand has noticeably picked up, with the average market occupancy rate for completed office buildings in the core Central Business District (CBD) rising to 93.3% this quarter from last quarter's 91.9%. Approximately 95.4% (about 1.1 million square feet) of new office supply in the CBD that are completing in 2010 have already been pre-committed, while the pre-commitment rate for those completing between 2011 and 2012 has grown to approximately 32.1% (about 1.3 million square feet) from last quarter's 24.4%, demonstrating firming demand even over the longer term.

Second quarter industry statistics showed that monthly office market rents finally turned around. Average monthly market rent for Grade A offices increased by 5.6% to $8.45 per square foot from $8.00 while that for prime offices edged up by 3.0% to $6.90 per square foot from $6.70.

Ms Leong added, "Singapore's office market rentals have recovered remarkably after 18 months of decline, notwithstanding the unprecedented and considerable depth of the recent global financial crisis. This is a sharp but favourable contrast to previous office market cycles in Singapore where prime office rents registered three to four years of decline in the down cycle before turning around. Another favourable contrast is that the trough of this market cycle's monthly market rent of $6.90 per square foot for prime office space is higher than the troughs of the past two office market cycles of $4.00 to $4.50 per square foot. This demonstrates the robustness of Singapore's office market and also affirms the country's attractiveness as a choice office location in Asia. Given the high and increasing pre-commitment rates of the office buildings under construction, no significant new office supply in the core CBD in 2013 and that a projected 1.2 million square feet from the existing office stock will be converted to residential use, we are positive that the continued growth in office demand in tandem with Singapore's economic development will further strengthen absorption rates and augur well for the office market."

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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 S$3.7 billion based on the last traded price of S$1.33 per unit on 20 July 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$6.0 billion as at 30 June 2010, comprising a portfolio of ten 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 (announced sale of Starhub Centre to be completed on or around 16 September 2010), 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.

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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.