



NEWS RELEASE

For Immediate Release

21 October 2010

**CCT's Distributable Income for first nine months in 2010 up 14.2%
year-on-year**

3Q 2010 Distribution per Unit rose 7.6% year-on-year to 1.99 cents

Singapore, 21 October 2010 – CapitaCommercial Trust Management Limited, the Manager of CapitaCommercial Trust (CCT or Trust), is pleased to announce a distributable income of S\$166.3 million for the nine months ended 30 September 2010 (YTD 2010), up 14.2% from S\$145.6 million attained during the same period in 2009. For the financial period from 1 July 2010 to 30 September 2010 (3Q 2010), distributable income is S\$56.2 million, a year-on-year increase of 7.9% from S\$52.1 million.

YTD 2010 DPU is 5.89 cents, which is 13.7% higher than YTD 2009 DPU of 5.18 cents. 3Q 2010 distribution per unit (DPU) achieved is 1.99 cents, a 7.6% increase from 3Q 2009 DPU of 1.85 cents. The Trust's distribution yield is 5.5% based on 3Q 2010 DPU and the closing price of S\$1.44 per unit on 20 October 2010. There is no distribution payment this quarter as the Trust distributes semi-annually.

Lower property tax and interest savings as a result of lower borrowings contributed to the Trust's strong distributable income growth in 3Q 2010 and YTD 2010. There is minimal change in gross revenue between YTD 2010 and YTD 2009 notwithstanding the loss of rental income following the Trust's divestments of Robinson Point and Starhub Centre in April and September 2010 respectively. The Trust's unaudited Consolidated Financial Statements for 3Q 2010 are available on its website (www.cct.com.sg) and on SGXNet (www.sqx.com).

Summary of CCT's 3Q 2010 Results

| | 3Q 2010 | 3Q 2009 | Change % | YTD Sept 2010 | YTD Sept 2009 | Change % |
|---|---------|---------|----------|---------------|---------------|----------|
| Gross Revenue (S\$'000) | 97,782 | 102,648 | (4.7) | 299,818 | 300,083 | (0.1) |
| Net Property Income (S\$'000) | 76,288 | 77,057 | (1.0) | 228,095 | 220,210 | 3.6 |
| Distributable Income (S\$'000) | 56,236 | 52,136 | 7.9 | 166,251 | 145,559 | 14.2 |
| Distribution Per Unit - For the Period | 1.99¢ | 1.85¢ | 7.6% | 5.89¢ | 5.18¢ | 13.7% |

Mr. Richard Hale, Chairman of the Manager, said, "CapitaCommercial Trust continues to deliver steady distributable income, up 7.9% to S\$56.2 million this quarter. Although the year-to-date gross revenue is flat, we still achieved higher net property income due to operating efficiencies. We have unlocked significant value for the Trust from the divestments of Robinson Point and Starhub Centre. The Trust will continue to extract value from the portfolio through proactive asset enhancement initiatives. We are actively sourcing for good quality assets that will complement our existing portfolio. We will also maintain a disciplined approach towards using the divestment proceeds, with careful consideration to the impact on the Trust's balance sheet and yield, and unitholders' returns."

Ms. Lynette Leong, Chief Executive Officer of the Manager, said, "CapitaCommercial Trust's proactive leasing efforts and high service standards continue to deliver consistently high occupancy rates for its properties. Our Grade A offices registered near 100% occupancy, and our portfolio achieved a rate of 98.2% through attracting new and retaining existing tenants. As a result, the Trust has obtained committed leases which will ensure it achieves at least 98% of last year's gross rental income by the end of 2010. This is notwithstanding that the Trust has sold Robinson Point and Starhub Centre. Our portfolio is benefiting from the steady rental recovery of Singapore's office market post-global financial crisis, with lease renewals by our tenants in banking & financial services and business consultancy sectors showing prominence. Given Singapore's healthy economic and tourism growth prospects, the Trust's hotel and retail components, which collectively contribute approximately 32% of the Trust's gross rental income, will also stand to enjoy positive growth."

Added Ms Leong, "We have also been keeping interest expenses low and reducing borrowings whenever possible. We have completed all refinancing due in 2010, and are already exploring options to refinance the borrowings due in future years. Maintaining financial flexibility by having a large portfolio of unencumbered assets and reasonably low gearing remains one of our cornerstones of

prudent capital management, and yet provides us with the nimbleness to respond to acquisition growth opportunities when they arise.”

Corporate credit rating by Standard & Poor’s

On 21 October 2010, Standard & Poor’s Ratings Services assigned to the Trust a long-term global corporate credit rating of ‘BBB+’ with a stable outlook. Currently, the Trust has a corporate family rating of ‘Baa2’ with a positive outlook from Moody’s.

Leasing and market outlook

The Trust signed and renewed about 560,000 square feet of leases for the first nine months of year 2010. These include tenants such as Robert Walters (Singapore) Pte Ltd, Orix Investment & Management Private Limited, and Ai Mien Bar Holding Pte. Ltd. Demand for office space is very healthy, demonstrated by the increase in core CBD office occupancy from 93.3% to 95.2% over 3Q 2010 despite a substantial incremental office supply of more than one million square feet following the completion of a few new office buildings. Third quarter industry statistics showed continued strength in office market rents after their recovery last quarter, with average monthly market rent for Grade A offices increasing 6.5% to S\$9.00 per square foot from S\$8.45 per square foot while that for prime offices edged up 7.2% to S\$7.40 per square foot from S\$6.90 per square foot.

Update on Six Battery Road Asset Enhancement Initiative

In line with the Trust’s portfolio reconstitution strategy, it announced in May 2010 an asset enhancement initiative (AEI) for one of its Grade A office buildings, Six Battery Road. The proposed AEI has earned Six Battery Road the Green Mark Platinum award conferred by the Building Construction Authority for its commitment to improve energy efficiency by about 20%, amongst others. The works will start in November this year with the main lobby undergoing the facelift first. The Trust will also be embarking on a communications programme that runs parallel to the project’s schedule to ensure that tenants are kept abreast of each phase of development to minimise their inconvenience.

Corporate Social Responsibility Efforts

Through a charity campaign held in September 2010 called the “Tree of Hope”, and in conjunction with CapitaLand Commercial Limited, CapitaLand Hope Foundation (the philanthropic arm of CapitaLand), and the tenants at its properties, the Trust raised a total of S\$108,800 for underprivileged children from two voluntary welfare organisations: Asian Women’s Welfare Association and Beyond Social Services. The amount raised included the dollar-for-dollar matching by CapitaLand Hope Foundation and will be

used to purchase stationery, school textbooks and uniforms as well as to fund bursary awards for over 200 underprivileged children. The “Tree of Hope” campaign was a shared achievement involving tenants and staff of CapitaLand in volunteerism and donation.

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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\$4.1 billion based on the last traded price of S\$1.44 per unit on 20 October 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 September 2010, comprising a portfolio of nine 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), 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

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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.