



NEWS RELEASE

For Immediate Release
8 June 2007

CapitaCommercial Trust sells Wisma Technip to Quill Capita Trust for RM125 million

Strategic intent is to invest and expand in Malaysia via Quill Capita Trust

Singapore, 8 June 2007 – The manager of CapitaCommercial Trust (“CCT”), CapitaCommercial Trust Management Limited (the “CCT Manager”) announced that Aragorn ABS Berhad (“Aragorn”), the asset-backed securitisation vehicle which owns Wisma Technip and which CCT has an investment in 100% of the junior bonds issued by it, has signed a conditional sale and purchase agreement with Quill Capita Trust (“QCT”) for the proposed sale of Wisma Technip today. The purchase consideration for the property is RM125 million (S\$56.1 million¹). Conditions to be fulfilled include, among others, QCT obtaining the approval of its unitholders and the Securities Commission in Malaysia for a fund raising exercise to finance the proposed acquisition of Wisma Technip. The proposed sale of the 12-storey building is in line with CCT’s strategic intent to invest and expand in Malaysia via Malaysian listed QCT, which is CCT’s long term investment vehicle for Malaysian commercial assets. CCT owns a 30% stake in QCT.

Following the sale of Wisma Technip to QCT, the junior bonds will be redeemed and CCT will receive a profit of approximately RM4.4 million (S\$2.0 million). The sale price was based on the property valuation of RM125 million (S\$56.1 million) provided by the following two valuers, PPC International Sdn Bhd (acting for Aragorn) and CH Williams Talhar & Wong Sdn Bhd (acting for QCT). The sale of Wisma Technip is expected to be completed by fourth quarter 2007.

¹ All currency conversions are based on exchange rate of S\$1.00 to RM0.449

Mr David Tan, CEO of the CCT Manager, said, “Our acquisition of Wisma Technip in 2006 was done via an asset securitisation structure which was, at the time, the most optimal means of holding the asset. However, our strategic stake in a listed in-country REIT, QCT, has now evolved into the most efficient long term platform for holding Malaysian assets. From the business and strategic perspectives, it makes sense for us to sell Wisma Technip to QCT, and then expand our footprint in Malaysia through our continuing stake in QCT. We will continue to look for opportunities in Singapore and abroad to add value to CCT’s portfolio with the objective of delivering long term and sustainable total returns to CCT’s unitholders.”

In a separate release dated today, QCT has announced the proposed conditional acquisition of the commercial shops leased to food & beverage and retail tenants and car park lots of Plaza Mont’ Kiara for a purchase consideration of RM90 million (S\$40.4 million) subject to certain conditions precedent. In addition, QCT announced a proposed placement to raise gross proceeds of up to RM377.2 million (S\$169.3 million) to finance the proposed acquisitions of Wisma Technip and Plaza Mont’ Kiara, and for capital expenditure, working capital and repayment of future borrowings.

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

CCT is Singapore’s first commercial REIT with a market capitalisation of S\$4.1 billion based on the closing price of S\$2.94 per unit in CCT (“CCT Unit”) on 30 May 2007. It 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.

In Singapore, CCT currently owns a S\$3.9 billion portfolio with nine prime properties in the Central Business District and Downtown Core. The properties are Capital Tower, 6 Battery Road, HSBC Building, Raffles City (60% interest through RCS Trust), Starhub Centre, Robinson Point, Bugis Village, Golden Shoe Car Park and Market Street Car Park.

In Malaysia, CCT is a substantial unitholder of QCT with a 30% stake, and has committed to take a 7.4% stake in the Malaysia Commercial Development Fund (“MCDF”) and has invested in 100% of the junior bonds issued by Aragorn. QCT is a commercial REIT listed on the Bursa Malaysia Securities Berhad, with an initial portfolio of four commercial

properties in Cyberjaya. MCDF is CapitaLand's first and largest Malaysia private real estate fund, with focus on real estate development properties primarily in Kuala Lumpur and the Klang Valley. Aragorn is a special purpose vehicle set up to own Wisma Technip through an asset-backed securitisation structure.

CCT has been accorded an "A3" corporate rating with a stable rating outlook by Moody's Investor Service. 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 listed real estate companies in Asia.

Issued by:
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