Not for distribution in the United States

This release is not an offer for sale of the securities in the United States. The Rights Units and Nil-Paid Rights may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act. Neither the Manager nor any seller of securities intends to register any portion of any offering in the United States or to conduct a public offering of securities in the United States.

CapitaCommercial Trust

(Constituted in the Republic of Singapore
pursuant to a trust deed dated 6 February 2004 (as amended))

ANNOUNCEMENT

CAPITACOMMERCIAL TRUST RIGHTS ISSUE

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

---

1. Approval in-Principle

Further to the announcement dated 22 May 2009, the **Manager** wishes to announce that the **SGX-ST** has on 27 May 2009 given its approval in-principle for the listing and quotation of the **Rights Units** on the Main Board of the **SGX-ST**.

The **SGX-ST's** approval in-principle is not an indication of the merits of the **Rights Issue** or **CCT**.

2. Listing Approval

The listing approval is subject to, among other things, the following conditions:

(i) preference being given to the rounding of odd lots in the allotment of any excess **Rights Units**, with directors of the **Manager** and substantial **Unitholders** ranking last in priority in the allotment of any excess **Rights Units**; and

(ii) the submission of an undertaking to (a) make periodic announcements on the use of proceeds from the **Rights Issue** when materially disbursed and (b) provide a status report on the use of proceeds via SGXNET annually, until such time the proceeds from the **Rights Issue** have been fully utilised.

3. Status of the Rights Units

CCT's current policy is to distribute its distributable income on a semi-annual basis to **Unitholders**. The **Rights Units** will, upon allotment and issue, rank *pari passu* in all respects with the existing **Units** in issue as at the date of issue of the **Rights Units**, including the right to any distributions which may accrue for the period from 1 January 2009 to 30 June 2009 as well as all distributions thereafter. The **Manager** is of the view that this arrangement is fair to existing **Unitholders**.

Existing **Eligible Unitholders** who decide to take up their "nil-paid" rights in full will receive their proportionate distributions in respect of the period from 1 January 2009 to 30 June 2009 in full. Existing **Unitholders** who decide not to take up their “nil-paid” rights can, where applicable, make arrangements to trade their “nil-paid” rights on the **SGX-ST** under the book-entry (scripless) settlement system. Further, the **Manager** may arrange, at its absolute discretion, for the “nil-paid” rights of existing **Unitholders** who are not eligible to take up their “nil-paid” rights to be traded on the **SGX-ST** under the book-entry (scripless) settlement system. Further details in connection with the foregoing arrangements will be set out in the **Offer Information Statement**.

Definitions:

CCT	CapitaCommercial Trust
CDP	The Central Depository (Pte) Limited
Convertible Bonds	S$370,000,000 2.0% convertible bonds due 2013 issued by the trustee of CCT
Eligible Depositors	Unitholders with Units standing to the credit of their securities accounts and whose registered addresses with CDP are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, including Entitled QIBs and such Unitholders who the Manager, on behalf of CCT, and the Joint Lead Managers and Underwriters agree, may be offered Rights Units without breaching applicable securities laws
Eligible Scripholders	Unitholders whose Units are not deposited with CDP and who have tendered to the Unit Registrar valid transfers of their Units and/or the documentary evidence evidencing their title in relation thereto for registration up to the Rights Issue Books Closure Date, and whose registered addresses with the Manager are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days prior to the Rights Issue Books Closure Date, provided the Unit Registrar with addresses in Singapore for the service of notices and documents, including Entitled QIBs and such Unitholders who the Manager, on behalf of CCT, and the Joint Lead Managers and Underwriters agree, may be offered Rights Units without breaching applicable securities laws
Eligible Unitholders	Comprise Eligible Depositors and Eligible Scripholders
Entitled QIBs	Beneficial holders of Units resident in the U.S. or who are U.S. persons as defined in Regulation S under the U.S. Securities Act (the identities of which are to be agreed between the Manager and the Joint Lead Managers and Underwriters) that the Manager and the Joint Lead Managers and Underwriters reasonably believe are "qualified institutional buyers" and who provide to the Manager and the Joint Lead Managers and Underwriters a signed investor representation letter in the form to be set out in the Offer Information Statement
Joint Lead Managers and Underwriters	DBS Bank Ltd, Cazenove & Co. (Singapore) Pte. Limited (a Standard Chartered group company)[1] and United Overseas Bank Limited as the joint lead managers and underwriters for the Rights Issue

1 Cazenove & Co. (Singapore) Pte. Limited is a wholly-owned subsidiary of Cazenove Asia Limited and a Standard Chartered group company. The mark "Cazenove" and marks containing "Cazenove" are trade marks of Cazenove IP Limited and are used under limited licence. Cazenove Asia Limited, its subsidiaries and affiliated companies are now subsidiaries or affiliated companies of Standard Chartered Bank (Hong Kong) Limited, and are not affiliated with JPMorgan Cazenove Limited, Cazenove Inc., or their subsidiaries.

Manager	CapitaCommercial Trust Management Limited, as manager of CCT
Market Day	A day on which the SGX-ST is open for trading in securities
MAS	Monetary Authority of Singapore
Offer Information Statement	The offer information statement to be lodged with the MAS in connection with the Rights Issue
Rights Issue	The issue of new Units on a fully underwritten[2] and renounceable basis to Eligible Unitholders on the basis of 1 Rights Unit for every 1 existing Unit held by Unitholders as at the Rights Issue Books Closure Date at S$0.59 per Rights Unit
Rights Issue Books Closure Date	5 June 2009 at 5.00 p.m., being the date and time on which the Transfer Books and Register of Unitholders are closed to determine the provisional allotments of Eligible Unitholders to the Rights Issue
Rights Units	The new Units to be issued by the Manager pursuant to the Rights Issue
SGX-ST	Singapore Exchange Securities Trading Limited
Unit	A unit representing an undivided interest in CCT
Unitholder	The registered holder for the time being of a Unit, including person so registered as joint holders, except where the registered holder is CDP, the term "Unitholder" shall, in relation to Units registered in the name of CDP, mean, where the context requires, the Depositor whose securities account with CDP is credited with Units. The term "Depositor" shall have the meaning ascribed to it in Section 130A of the Companies Act, Chapter 50 of Singapore
Unit Registrar	Boardroom Corporate & Advisory Services Pte. Ltd.
U.S.	United States
U.S. Securities Act	U.S. Securities Act of 1933, as amended

By Order of the Board
CapitaCommercial Trust Management Limited
(Company registration no. 200309059W)
(as manager of CapitaCommercial Trust)

Michelle Koh
Company Secretary
Singapore
27 May 2009

---

2 Full underwriting of 1,403,891,006 Rights Units on the basis that none of the Convertible Bonds will be converted into Units at or prior to the Rights Issue Books Closure Date.

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for **Units**.

Any offering of **Rights Units** will be made in and accompanied by the **Offer Information Statement**. A potential investor should read the **Offer Information Statement** before deciding whether to subscribe for **Rights Units** under the **Rights Issue**. The **Offer Information Statement** may be accessed online at the website of the **MAS** at <http://masnet.mas.gov.sg/opera/sdrprosp.nsf> when it is lodged with the **MAS**. The **MAS** assumes no responsibility for the contents of the **Offer Information Statement**. The availability of the **Offer Information Statement** on the **MAS** website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The **MAS** has not, in any way, considered the investment merits of **CCT**. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the **Offer Information Statement** when it is lodged with the **MAS**.

The value of the **Units** and the income 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 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**.