This document is not an offer of securities for sale in the United States or elsewhere. The securities of CCT are not being registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. There will be no public offering of the 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

CONVERTIBLE BONDS DUE 2015
SGX-ST APPROVAL IN-PRINCIPLE

The **Manager** is pleased to announce that the **SGX-ST** has on 31 March 2010 granted in-principle approval for the listing and quotation of (a) S$225 million in principal amount of **Convertible Bonds**; (b) up to S$25 million in principal amount of **Convertible Bonds** to be issued pursuant to an over-allotment option; and (c) up to 184,365,781 **New Units** to be issued upon the conversion of the **Convertible Bonds**.

The **SGX-ST**'s in-principle approval for the listing and quotation of the **Convertible Bonds** and the **New Units** was granted subject to, *inter alia*, the following conditions:

(a) compliance with the **SGX-ST**'s listing requirements;

(b) announcement of the conditions under which the conversion price of the **Convertible Bonds** may be adjusted and the conditions under which the **Convertible Bonds** may be redeemed;

(c) submission to the **SGX-ST** of the following:

   (i) a written undertaking from **CCT** that the **Convertible Bonds** have been offered to the persons specified in Sections 274 and 275 of the Securities and Futures Act (Chapter 289 of Singapore) in Singapore (or such equivalent terms in the relevant jurisdictions where the Convertible Bonds are subscribed);

   (ii) a written undertaking from **CCT** that the **Convertible Bonds** will be traded in board lot sizes of not less than S$200,000 (or its equivalent in foreign currencies) for as long as the **Convertible Bonds** are listed on the **SGX-ST**;

(iii) a written confirmation from **CCT** that the offering circular to be issued in connection with the **Issue** contains all information that the persons specified in Section 274 and Section 275 of the Securities and Futures Act (Chapter 289 of Singapore) in Singapore (or such equivalent terms in the relevant jurisdictions where the **Convertible Bonds** are subscribed) would customarily expect to see in introductory documents or offering circulars for similar debt issues;

(iv) a written confirmation from **CCT** that the requirements in Rule 316 and Part VI of Chapter 7 of the **Listing Manual** will be complied with;

(v) a duly signed undertaking in the format set out in Appendix 2.3.1 of the **Listing Manual**;

(vi) a copy of the signed subscription agreement, trust deed and agency agreement;

(vii) a written confirmation from **CCT** that the terms of the **Convertible Bonds** comply with Rule 829(1) of the **Listing Manual**;

(viii) a written undertaking from **CCT** that it will make periodic announcements on the use of the proceeds from the Issue and conversion of the **Convertible Bonds** and that it will provide a status report on the use of the proceeds in **CCT**'s annual report;

(ix) a written undertaking from **CCT** that it will not allot and issue the **Convertible Bonds** so as to transfer a controlling interest in **CCT** without the prior approval of **CCT**'s unitholders at a general meeting;

(x) a written confirmation from **CCT** that it will not place the **Convertible Bonds** to persons prohibited under Rule 812(1) of the **Listing Manual**;

(xi) a written undertaking from **CCT** to announce any adjustment made pursuant to Rule 829(1) of the **Listing Manual**; and

(xii) a written confirmation from the **Lead Manager** that the **Convertible Bonds** will not be placed to persons prohibited under Rule 812(1) of the **Listing Manual**.

The **SGX-ST**'s in-principle approval for the listing and the quotation of the **Convertible Bonds** and the **New Units** is not to be taken as an indication of the merits of the **Convertible Bonds**, the **New Units**, **CCT**, the **CCT Trustee**, the **Manager** and/or their respective subsidiaries.

The issuance of **Convertible Bonds** is in line with the **Manager**'s strategy of enhancing **CCT**'s financial flexibility by diversifying its sources of funding, extending its debt maturities and increasing the proportion of unsecured debt over time.

Definitions:

CCT	CapitaCommercial Trust
CCT Trustee	HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CCT
Convertible Bonds	2.70% convertible bonds due 2015
Issue	Issue of the Convertible Bonds
Lead Manager	Credit Suisse (Singapore) Limited
Listing Manual	Listing Manual of the SGX-ST
Manager	CapitaCommercial Trust Management Limited, in its capacity as manager of CCT
New Units	The Units for which the SGX-ST approval in-principle for listing and quotation has been granted
SGX-ST	Singapore Exchange Securities Trading Limited
Units	A unit representing an undivided interest in CCT

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

Michelle Koh
Company Secretary
Singapore
1 April 2010

Important Notice

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

The Convertible Bonds and the Units to be issued upon conversion of the Convertible Bonds have not been, and will not be registered under the Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act. This notice is for information purposes only and does not constitute an offer or sale of Convertible Bonds or Units to be issued upon conversion of the Convertible Bonds in the United States or any other jurisdiction. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

This announcement may contain forward-looking statements that involve 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 companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of Units and Convertible Bonds, 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 and/or Convertible Bonds 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.