CapitaCommercial Trust

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

ANNOUNCEMENT

ADJUSTMENT TO THE CONVERSION PRICE OF S$370,000,000 2.0 PER CENT. CONVERTIBLE BONDS DUE 2013

The Manager refers to the S$370,000,000 2.0 per cent. Convertible Bonds due 2013 issued by CCT, acting through the Trustee, and the announcement dated 20 January 2010 made by CCT in connection with an estimated distribution of S$0.0373 per Unit for the financial period 1 July 2009 to 31 December 2009, to be paid to CCT Unitholders whose names appear in CCT's Register of Unitholders as at Books Closure Date.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Terms and Conditions.

The Terms and Conditions provide for adjustments to be made to the Conversion Price in the event a distribution is paid or made to CCT Unitholders.

The Manager is pleased to announce, based on the estimated distribution of S$0.0373 per Unit and the formula set out in Condition 6.4.3 of the Terms and Conditions, that the indicative Adjusted Conversion Price is S$ 1.8349.

The adjustment to the Conversion Price will take effect on 29 January 2010, being the record date for the determination of CCT Unitholders entitled to receive the Distribution.

The estimated distribution per Unit is computed on the basis that none of the Convertible Bonds is converted into Units before the Books Closure Date. Accordingly, the actual quantum of the Distribution may differ from the above estimated distribution per Unit if any of the Convertible Bonds is converted into Units before the Books Closure Date. The actual quantum of the Distribution will be announced as soon as possible after the Books Closure Date.

By Order of the Board
CAPITACOMMERCIAL TRUST MANAGEMENT LIMITED
(as manager of CapitaCommercial Trust)
Company Registration No. 200309059W

Michelle Koh
Company Secretary
Singapore, 20 January 2010

Definitions used in this announcement are set out below:

CCT	CapitaCommercial Trust
Manager	CapitaCommercial Trust Management Limited, as Manager of CCT
Trustee	HSBC Institutional Trust Services (Singapore) Limited in its capacity as trustee of CCT
Convertible Bonds	Convertible Bonds due 2013
Unit	Unit of CCT
CCT Unitholders	Unitholders whose names appear in CCT's Register of Unitholders
Books Closure Date	5.00 p.m. on 29 January 2010
Distribution	Distribution per Unit, the actual quantum of which will be announced after the Books Closure Date
Terms and Conditions	Terms and conditions of the Convertible Bonds
Conversion Price	Conversion price of the Convertible Bonds
SGX-ST	Singapore Exchange Securities Trading Limited
Securities Act	U.S. Securities Act 1933, as amended

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 forwardlooking 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.