



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

ANNOUNCEMENT

AWARD OF REFUSE DISPOSAL SERVICES TERM CONTRACT FOR RAFFLES CITY SINGAPORE TO SEMBWASTE PTE. LTD.

1. INTRODUCTION

The **Manager** wishes to announce that **RCS Trust** has today entered into the **Agreement** with **Sembwaste**, an associate of **Temasek**, to render refuse disposal services at Raffles City Singapore, a property owned by **RCS Trust**.

2. BACKGROUND

RCS Trust is a special purpose trust held by **CCT** and **CMT** in the following proportions:

Name of Party	Percentage interest in RCS Trust
CCT	60%
CMT	40%

As the existing refuse disposal term contract for Raffles City Singapore will expire on 31 December 2011, **RCS Trust** called a tender for a new refuse disposal term contract for Raffles City Singapore. **Sembwaste**, among two other service providers, participated in the tender.

3. DETAILS OF THE APPOINTMENT

Sembwaste has been appointed by **RCS Trust** to render refuse disposal services at Raffles City Singapore. The term of the **Agreement** is 2 years from 1 January 2012 to 31 December 2013.

The fees payable by **RCS Trust** to **Sembwaste** pursuant to the **Agreement** is approximately S\$1.3 million.

4. RATIONALE

Three different service providers had submitted their tenders to provide refuse disposal services at Raffles City Singapore. **Sembwaste's** tender price is the lowest and best fits **RCS Trust's** requirements.

Based on the foregoing, the **Manager** and CapitaMall Trust Management Limited, the manager of **CMT**, are of the view that the terms of the **Agreement** are fair and reasonable.

5. DETAILS OF INTERESTED PERSON

Based on the information available to the **Manager** as at the date of this announcement, **Temasek** has a deemed interest in 32.24% of the total number of **CCT Units**, and is therefore regarded as a "controlling **Unitholder**" of **CCT**. **Sembwaste** is an associate of **Temasek**.

Accordingly, **Sembwaste** is an "interested person" of **CCT** for the purposes of Chapter 9 of the **Listing Manual**, and the **Agreement** constitutes an "interested person transaction" under Chapter 9 of the **Listing Manual**.

6. TOTAL VALUE OF INTERESTED PERSON TRANSACTIONS FOR FY2011

Based on the **CCT Group Audited Financial Statements**, the **NTA** and the **NAV** of the **CCT Group** as at 31 December 2010 were approximately S\$4,273.7 million.

The total value of all interested person transactions entered into by **CCT** and its entities at risk with **Temasek** and its associates (excluding **CapitaLand** and its associates) in **FY2011** up to the date of this announcement (including the value of the **Agreement**) is approximately S\$1.8 million, which is less than 3.0% of the latest audited **NTA** and **NAV** of the **CCT Group**.

The total value of interested person transactions entered into by **CCT** and its entities at risk in **FY2011** up to the date of this announcement (including the value of the **Agreement**) is approximately S\$378.2 million.

7. DIRECTORS' AND CONTROLLING UNITHOLDERS' INTERESTS

As at the date of this announcement, certain **Directors** collectively hold an aggregate direct interest in 602,000 **CCT Units**. As stated above, **Temasek** is a "controlling **Unitholder**" of **CCT**.

Save as disclosed above and based on information available to the **Manager** as at the date of this announcement, none of the **Directors** or controlling **Unitholders** of **CCT** has an interest, direct or indirect, in the **Agreement**.

8. STATEMENT OF THE AUDIT COMMITTEE

The **Audit Committee** has reviewed and approved the terms of the **Agreement** and is of the view that the **Agreement** is on normal commercial terms and is not prejudicial to the interests of **CCT** and its minority **Unitholders**.

Definitions:

Agreement	The services agreement with Sembwaste in relation to the refuse disposal services at Raffles City Singapore.
Audit Committee	The audit committee of the Manager, comprising Mr Ho Swee Huat (Chairman), Mr Fong Kwok Jen and Dato' Mohammed Hussein
CapitaLand	CapitaLand Limited
CCT	CapitaCommercial Trust, acting through HSBC Institutional Trust Services (Singapore) Limited, acting in its capacity as trustee of CapitaCommercial Trust
CCT Group	CCT and its subsidiaries
CCT Group Audited Financial Statements	The audited financial statements of the CCT Group for the FY2010, as announced by CCT on 19 January 2011
CCT Unit	A unit representing an undivided interest in CCT

CMT	CapitaMall Trust, acting through HSBC Institutional Trust Services (Singapore) Limited, acting in its capacity as trustee of CapitaMall Trust
CDP	The Central Depository (Pte) Limited
Directors	The directors of the Manager, and " Director " shall refer to any one of them
FY2010	Financial year ended 31 December 2010
FY2011	Financial year ending 31 December 2011
Listing Manual	The listing manual of the SGX-ST
Manager	CapitaCommercial Trust Management Limited, acting in its capacity as manager of CCT
NAV	Net asset value
NTA	Net tangible assets
Sembwaste	Sembwaste Pte. Ltd.
RCS Trust	RCS Trust acting through HSBC Institutional Trust Services (Singapore) Limited, acting in its capacity as trustee-manager of RCS Trust
SGX-ST	Singapore Exchange Securities Trading Limited
Temasek	Temasek Holdings (Private) Limited
Unitholder	A registered holder for the time being of a CCT Unit, including a person so registered as a joint holder, except where the registered holder is CDP, the term " Unitholder " shall, in relation to CCT Units registered in the name of CDP, mean, where the context requires, the depositor whose securities account with CDP is credited with CCT Units
S\$	Singapore dollars
% or per cent.	Per centum or percentage

The terms "associate", "interested person", "interested person transaction" and "entities at risk" shall have the meanings ascribed to them in the **Listing Manual**.

By Order of the Board
CapitaCommercial Trust Management Limited
(Company Registration Number 200309059W)
(as manager of CapitaCommercial Trust)

Michelle Koh
Company Secretary
Singapore
29 December 2011