CapitaCommercial Trust

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

CapitaMall Trust

(Constituted in the Republic of Singapore
pursuant to a trust deed dated
29 October 2001 (as amended))

ANNOUNCEMENT

PURCHASE AND REDEMPTION OF NOTES ISSUED BY SILVER OAK LTD. PURSUANT TO THE S$10,000,000,000 MULTICURRENCY SECURED MEDIUM TERM NOTE PROGRAMME

Further to the announcement dated 13 May 2011, CapitaCommercial Trust Management Limited (the "**CCT Manager**") and CapitaMall Trust Management Limited (the "**CMT Manager**"), the managers of CapitaCommercial Trust ("**CCT**") and CapitaMall Trust ("**CMT**") respectively, are pleased to announce that pursuant to the tender offer and consent solicitation exercise (the "**Exercise**") by Silver Oak Ltd. (the "**Issuer**"), the Issuer intends to purchase the US$427,000,000 Class A1 Secured Floating Rate Notes due 2013, €30,000,000 Class A2 Secured Floating Rate Notes due 2013 and the US$86,500,000 Class B Secured Floating Rate Notes due 2013 (together the "**Notes**") validly tendered to it on or about 21 June 2011.

In addition, the Issuer has today issued a notice on The Irish Times for the redemption of the Notes which have not been validly tendered pursuant to the Exercise on 21 June 2011.

BY ORDER OF THE BOARD
CapitaCommercial Trust Management Limited
(Company registration no. 200309059W)
As manager of CapitaCommercial Trust
Michelle Koh
Company Secretary
Singapore
17 June 2011

CapitaMall Trust Management Limited
(Company registration no. 200106159R)
As manager of CapitaMall Trust
Kannan Malini
Company Secretary
Singapore
17 June 2011

Important Notice

The value of units in CCT and CMT (the "**CCT Units**" and the "**CMT Units**" respectively) and the income derived from them may fall as well as rise. CCT Units and CMT Units are not obligations of, deposits in, or guaranteed by the CCT Manager, the CMT Manager or any of their respective affiliates. An investment in CCT Units or CMT Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the CCT Manager or the CMT Manager to redeem their CCT Units or, as the case may be, CMT Units while the CCT Units or, as the case may be, CMT Units are listed. It is intended that holders of CCT Units and CMT Units may only deal in their CCT Units or, as the case may be, CMT Units through trading on the SGX-ST. Listing of the CCT Units and the CMT Units on the SGX-ST does not guarantee a liquid market for the CCT Units or, as the case may be, CMT Units.

The past performance of CCT and CMT is not necessarily indicative of the future performance of CCT or, as the case may be, CMT.