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

INVITATION TO TENDER FOR CASH REPURCHASE OF ANY OR ALL OF THE OUTSTANDING S$370.0 MILLION 2.00 PER CENT. CONVERTIBLE BONDS DUE 2013

The **Manager** of **CCT,** acting through the **CCT Trustee**, is pleased to announce the launch of a **Tender Offer** on 13 August 2012 for cash repurchase of any or all of the outstanding **Convertible Bonds**.

The **Convertible Bonds** were issued on 6 May 2008 by the **CCT Trustee** with option by **Bondholders** to put in 2011 and will mature on 6 May 2013. On 6 May 2011, **Bondholders** holding S$6.25 million in aggregate principal amount of **Convertible Bonds** exercised their put option. During the period from February 2010 to December 2011, the **Manager** repurchased S$217.0 million in aggregate principal amount of **Convertible Bonds.** Hence, the current outstanding aggregate principal amount of the **Convertible Bonds** is S$146.75 million.

The amount payable by the **CCT Trustee** for each principal amount of S$250,000 of the **Convertible Bonds** validly tendered and accepted by it, for repurchase pursuant to the **Tender Offer** will be determined pursuant to a modified Dutch auction procedure, as described in the **Tender Offer Memorandum**.

Under the modified Dutch auction procedure, **Bondholders** are invited to tender their **Convertible Bonds** at a **Minimum Offer Price** of not less than 109.5 per cent. of the principal amount of the **Convertible Bonds** tendered by such **Bondholder**. The **CCT Trustee** will then determine a single purchase price per S$250,000 in principal amount of the **Convertible Bonds**, being not less than the **Minimum Offer Price** and not greater than a to-be-determined **Maximum Offer Price**. Subject to the terms and conditions of the **Tender Offer**, the **CCT Trustee** will pay to the tendering Bondholders the purchase price determined by the **CCT Trustee**.

The **Tender Offer** begins on 14 August 2012 and will expire at 5:00 p.m. Singapore time (10:00 a.m. London time) on 6 September 2012 unless extended, amended or terminated as provided in the **Tender Offer Memorandum** (such time and date, as the same may be extended, being the **Expiration Date**). **Bondholders** must tender their **Convertible Bonds** on or prior to the **Expiration Date** to receive (i) the purchase price determined by the **CCT Trustee** and (ii) accrued but unpaid interest from and including, the latest interest payment date in respect of the **Convertible Bonds** up to, but not including, the **Settlement Date**.

The **Maximum Offer Price** will be determined by the **CCT Trustee** subsequent to the date of the **Tender Offer Memorandum** and notified to investors on or about 21 August 2012 by way of announcement.

The **CCT Trustee** expects to make an announcement on or about 11 September 2012 on the final results of the **Tender Offer**, stating among other things, whether the **CCT Trustee** accepts for repurchase **Convertible Bonds** validly tendered in the **Tender Offer** and, if so, the aggregate principal amount of such **Convertible Bonds** accepted for repurchase and a further announcement, on or about 14 September 2012, stating, among other things, that settlement has taken place and the total consideration paid for the **Convertible Bonds** repurchased pursuant to the **Tender Offer**.

The **Tender Offer** is (a) conditional in all respects on the issue by the **CCT Trustee**, on or before the **Settlement Date**, of new convertible bonds in aggregate principal amount of S$175.0 million, (b) conditional upon a minimum of S$50.0 million in aggregate principal amount of the **Convertible Bonds** being validly tendered and (c) made on the terms and subject to the conditions set forth in the **Tender Offer Memorandum**.

Pursuant to the terms and conditions of the **Convertible Bonds**, if at any time the aggregate principal amount of the **Convertible Bonds** outstanding is less than 10.0 per cent. of the aggregate principal amount of **Convertible Bonds** originally issued, the **CCT Trustee** may redeem such outstanding **Convertible Bonds** in whole but not in part at their Early Redemption Amount (as defined in the terms and conditions of the **Convertible Bonds**) together with accrued interest to the date fixed for redemption. Accordingly, if more than S$109.75 million principal amount of **Convertible Bonds** are tendered in connection with the **Tender Offer**, the **CCT Trustee** may redeem the remaining outstanding **Convertible Bonds** at a price of 109.35 per cent. of their issue price (as at 14 October 2012).

The **CCT Trustee** is under no obligation to accept for repurchase any **Convertible Bonds** tendered pursuant to the **Tender Offer.** The acceptance for repurchase by the **CCT Trustee of Convertible Bonds** tendered pursuant to the **Tender Offer** is at the sole discretion of the **CCT Trustee** and the **Manager** and tenders may be rejected by the **CCT Trustee** for any reason.

Subject to applicable law, and as provided in the **Tender Offer Memorandum**, the **CCT Trustee** expressly reserves the right to extend, amend or waive any condition of the **Tender Offer** at any time. The **CCT Trustee** expressly reserves the right, subject to applicable law, to terminate or re-open the **Tender Offer** at any time. Details of any such extension, amendment, waiver or termination or re-opening will be announced as provided in the **Tender Offer Memorandum** as soon as reasonably practicable after the relevant decision is made.

Definitions:

Bondholders	Holders of the Convertible Bonds
CCT	CapitaCommercial Trust
CCT Trustee	HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CCT
Convertible Bonds	S$370.0 million 2.0 per cent. convertible bonds due 2013
Expiration Date	5:00 p.m. Singapore time (10:00 a.m. London time) on 6 September 2012
Manager	CapitaCommercial Trust Management Limited, in its capacity as manager of CCT
Minimum Offer Price	The minimum offer price of not less than 109.5 per cent. of the principal amount of the Convertible Bonds tendered by a Bondholder
Maximum Offer Price	The maximum offer price to be determined by the CCT Trustee subsequent to the date of the Tender Offer Memorandum and to be notified to investors on or about 21 August 2012 by way of announcement
Settlement Date	14 September 2012
Tender Offer	Tender of Convertible Bonds for repurchase by CCT Trustee and the Manager
Tender Offer Memorandum	Tender Offer Memorandum dated 13 August 2012

BY ORDER OF THE BOARD

CapitaCommercial Trust Management Limited
(Company registration no. 200309059W)
As manager of CapitaCommercial Trust

Michelle Koh
Company Secretary
Singapore
13 August 2012

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.