CapitaCommercial Trust

Capital Tower
Asset Enhancement Initiative

17 July 2013

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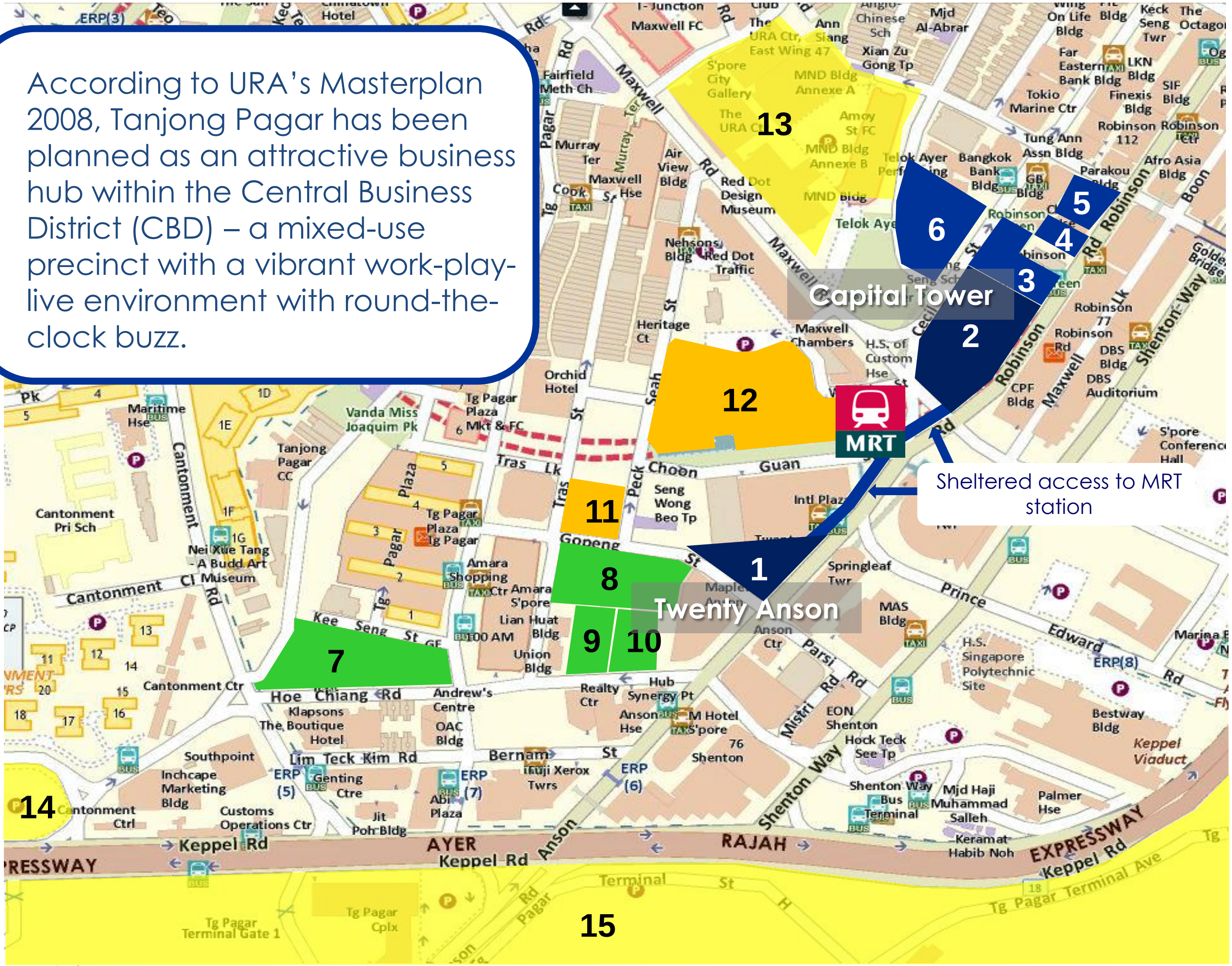
Agenda

1. Capital Tower: Strategic Beacon at Tanjong Pagar
2. Asset Enhancement Initiatives (“AEI”) at Capital Tower
3. Indicative Enhancement Schedule
4. Value Creation

Capital Tower: Strategic Beacon at Tanjong Pagar

Tanjong Pagar: On-Going Rejuvenation of the Area

According to URA's Masterplan 2008, Tanjong Pagar has been planned as an attractive business hub within the Central Business District (CBD) – a mixed-use precinct with a vibrant work-play-live environment with round-the-clock buzz.



Notes:
(1) Source: Map extracted from SLA's OneMap website.
(2) u/d: under development

Key Developments

Commercial

1. Twenty Anson
2. Capital Tower
3. SBF Center (strata, u/d)
4. Robinson Square (strata, u/d)
5. Oxley Tower (strata, u/d)
6. URA Sale of Site

Residential

7. Keppel Towers and GE Tower (residential redevelopment)
8. The Icon (with retail podium)
9. Altez (u/d)
10. Sky Suites@Anson (u/d)

Mixed-use (Hotel with commercial/ residential component)

11. PS100 (u/d)
12. Tanjong Pagar Centre (u/d)

Future developments

13. MND to move to Jurong Gateway by 2015
14. Development of land parcels around Tanjong Pagar Railway Station
15. Future development sites after port's lease expires in 2027

Capital Tower: Well located Grade A office tower

Capital Tower's property information

Location
168 Robinson Road
(Connected to Tanjong Pagar MRT Station)

- Land Area:
  76,530 square feet
- Net Lettable Area
  739, 519 square feet
- Typical Floor Plate
  Approximately
  20,000 square feet
  (Raised floor with ceiling height of 2.7m, column-free)

- Year of Completion
  2000
- No. of Car Park Lots
  415
- Amenities:
  Urban Plaza, fitness centre with heated swimming pool, auditorium/ meeting rooms, private dining club and retail shops

Asset enhancement at Capital Tower: Revitalise & maintain lead position

Maintain lead position as a Grade A office building

Tanjong Pagar rejuvenation

Tanjong Pagar vicinity undergoing rejuvenation into vibrant "work-play-live" environment

Modernisation of specifications

Timely revitalisation of finishes and modernisation of specifications

Green Mark Platinum

Commitment to sustainable operation with improved efficiency and resultant savings

Capital Tower's major tenants include GIC, JPMorgan and Mizuho

Capital Tower: Scope of AEI

- Three categories:

✓ Revitalisation of the **interior design of common facilities** and **security enhancement**

- Refurbishment of main lobby at Level 1 and 2, restrooms and lift interiors to passenger lifts
- Installation of security turnstiles at Level 1 and 2

✓ Upgrading of **technical specifications**

Power Source	New Grade A buildings	Capital Tower	
		Existing	After AEI
Normal	65 watt/m^2	53 watt/m^2	65 watt/m^2
Emergency	21 watt/m^2	14watt/m^2	21 watt/m^2

- Improvement of exhaust ventilation in restrooms
- Customisation of technical improvements for key tenants

✓ Elevation to **Green Mark Platinum** (attained in May 2013) and energy saving installations

BCA GREEN MARK

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Key Green Features at Capital Tower

1. **Efficient chillers plant**
   - To replace with new cooling towers, chillers, chilled and condenser pumps complete with new variable speed drives
   - Measurement, verification system and load balancing to monitor the chillers plant efficiency
   - Condenser auto tube cleaning system for chillers
   - Recycling of condensate water from air handling units for use in cooling towers
   - Variable air volume dampers to regulate fresh air intake to air handling units

26.4% improvement in chiller plant efficiency
from 0.87 kW/ton to 0.64kW/ton

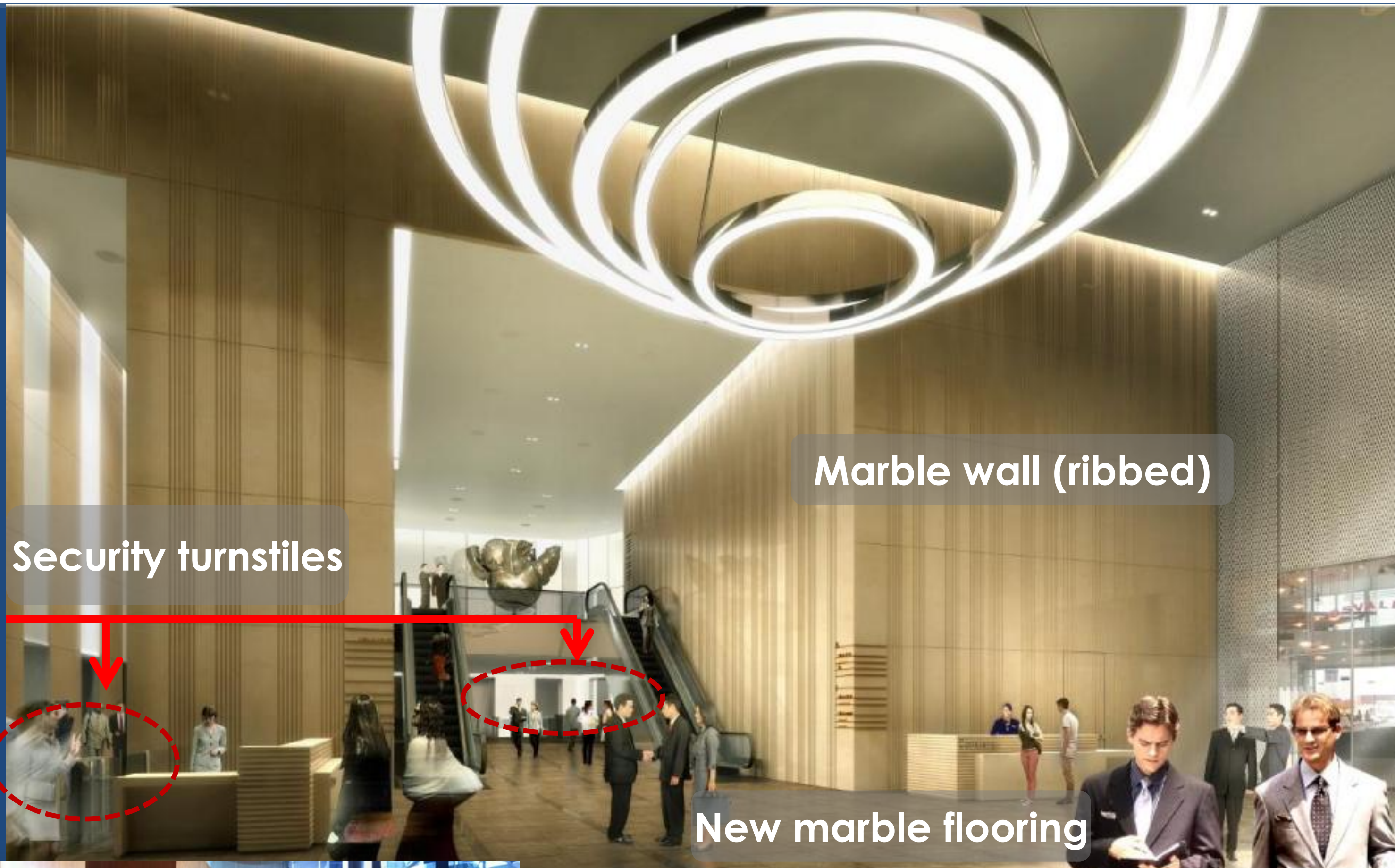
2. **Energy efficient lightings**

3. **Educational green corner to showcase green features at Capital Tower**

Expected to achieve yearly savings of about S$600,000[(1)] on energy consumption

Note:
(1) Based on estimated tariff rate being unchanged at S$0.26/kWh

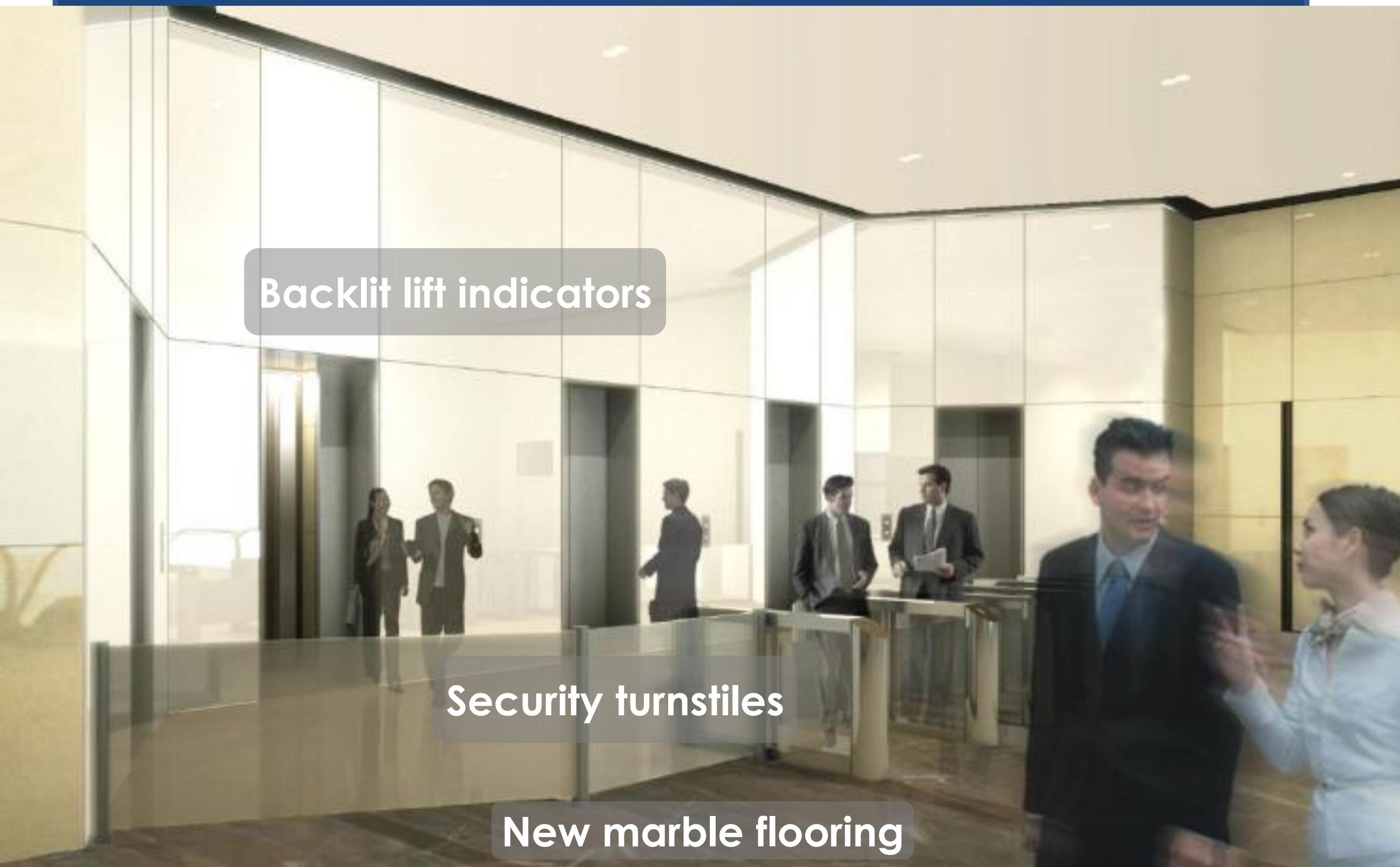
Main Lobby
– A New Look with Enhanced Security Provision



After AEI

Before AEI

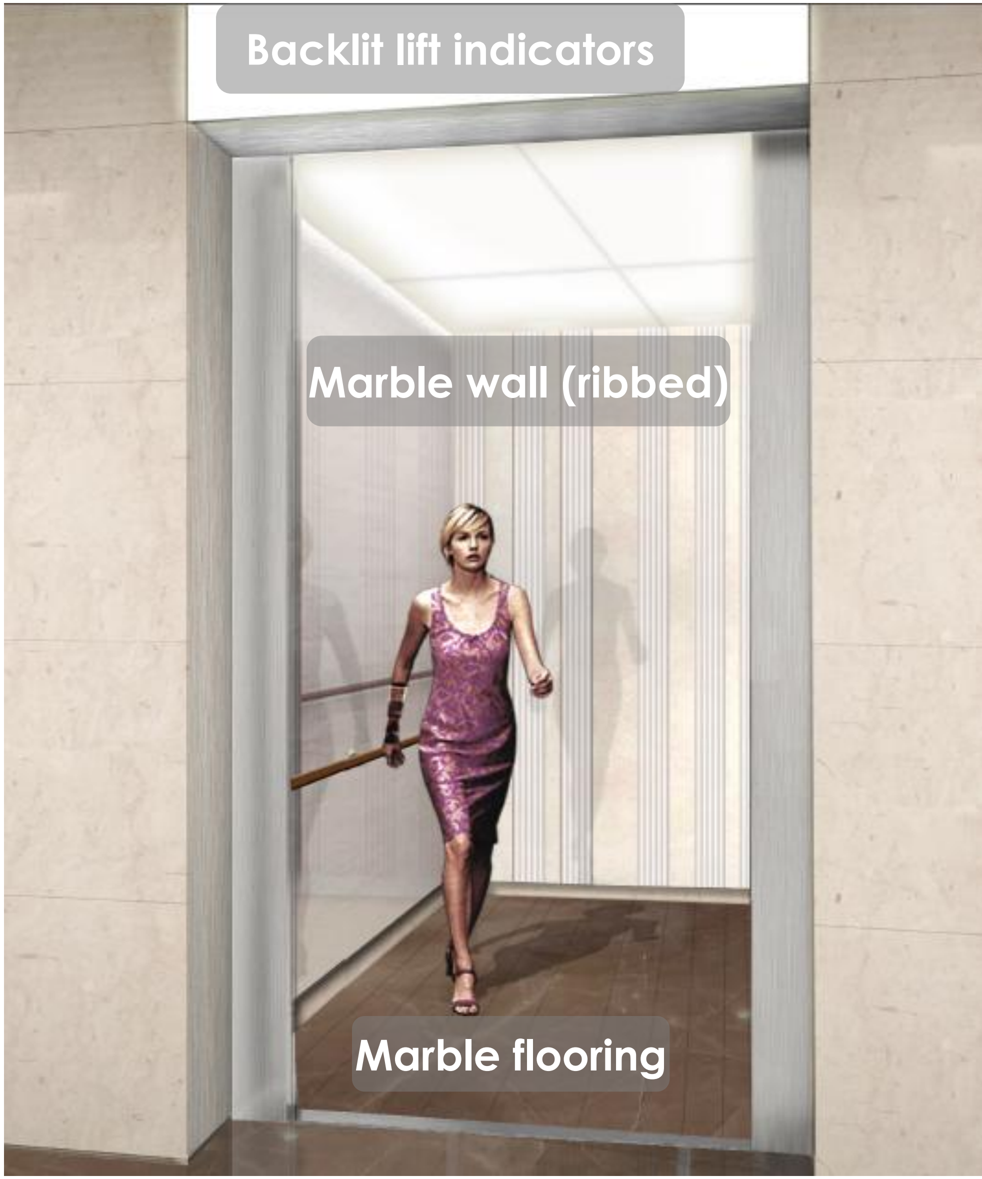
Main Lobby
– A New Look with Enhanced Security Provision



After AEI

Before AEI

Lift Interior – Extending the new look



After AEI

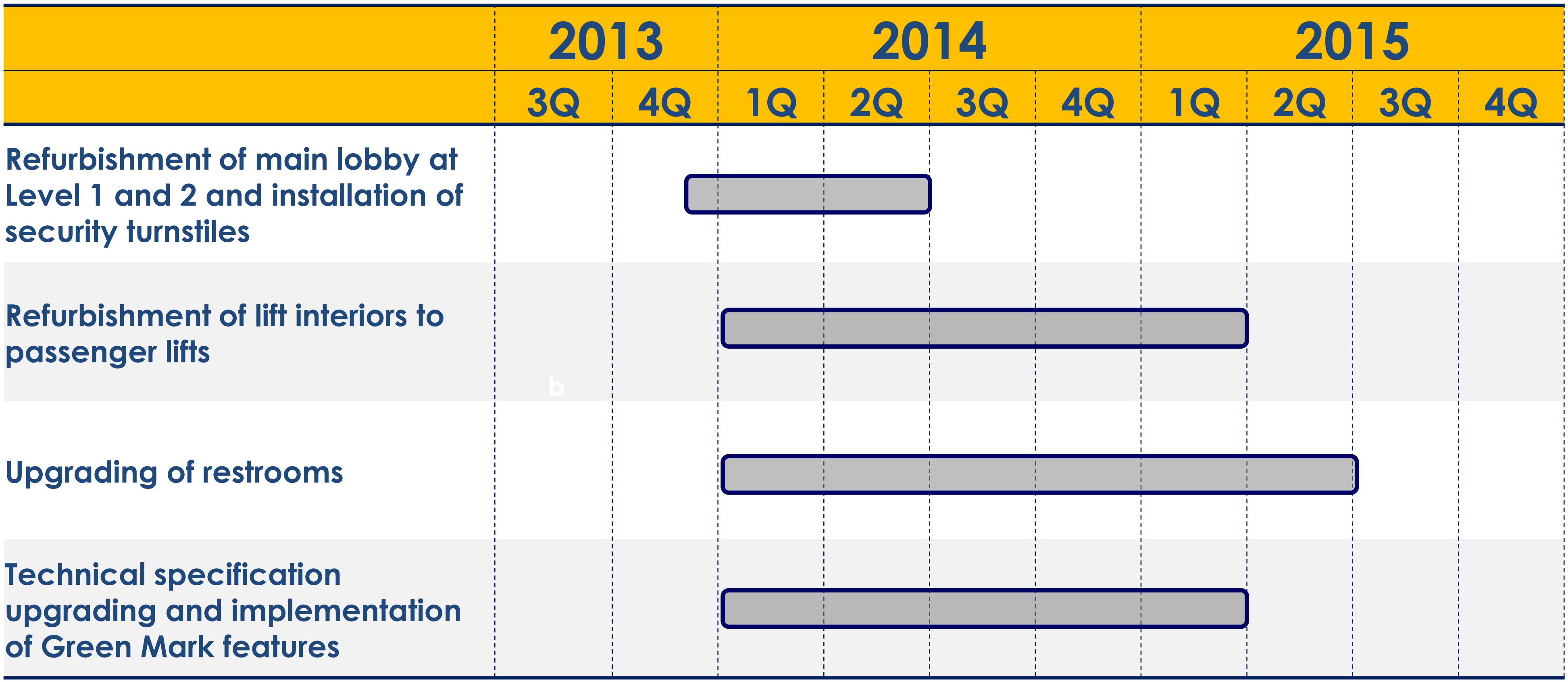
Before AEI

Restrooms – Functional & Elegant

Before AEI

After AEI

Indicative Enhancement Schedule



- Target to commence works in 4Q 2013
- Building will be in operation while AEI works are carried out in phases till 2Q 2015

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Capital Tower's AEI: value creation


Capital Tower, Singapore

Incremental Net Property Income p.a.: **S$3.1 m**
Projected return on investment: **7.8%**

S$40.0m
Asset Enhancement

Capital value of AEI : S$82.7m
(assumed at 3.75% capitalisation rate)

Estimated increase in value (net of investment): S$42.7m

Total cost as % of Jun 2013 valuation
3.2%
Valuation: S$1.3 billion

Schedule
Start 4Q 2013
End 2Q 2015

Note:
(1) Forecast value creation is based on Manager's estimates.

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Thank you

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