



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

TWENTY ANSON YIELD STABILIZATION AND ONE GEORGE STREET YIELD PROTECTION INCOME

The **Manager** wishes to announce the following that:

- (1) **CCT** will be receiving S\$4.6 million drawn down from the **Yield Stabilization Account** of **First Office**. This amount is the **Yield Stabilization Amount** in relation to Twenty Anson for the period from 1 January 2013 to 31 December 2013.
- (2) **CCT** had also received S\$7.6 million from **CLS**, being the yield protection amount in relation to One George Street for the period from 1 January 2013 to 10 July 2013 (expiry of **Deed of Yield Protection**).

The Manager is making the announcement pursuant to Rule 1013(3)(a) of the **Listing Manual**.

YIELD STABILIZATION FOR TWENTY ANSON

In respect of Twenty Anson, as previously disclosed in its announcement made on 22 February 2012, pursuant to the terms of the sale and purchase agreement of all the issued shares of **First Office** with the vendors, a **Deed of Yield Stabilization** was entered into with the vendors under which the latter agreed to provide yield stabilization of up to 5.5% per annum of S\$430.0 million being the agreed value for Twenty Anson for a period of three and a half years from the date of completion of purchase on 22 March 2012. It was further disclosed in the same announcement that a total **Yield Stabilization Amount** of S\$17.1 million was deposited by the vendors into the **Yield Stabilization Account** to back up the **NPI** of Twenty Anson in order to achieve a stabilized yield of 4.0% per annum over the same period.

Based on the stabilized yield of 4.0% per annum for Twenty Anson, the shortfall in **NPI** is S\$4.6 million for the period from 1 January 2013 to 31 December 2013. As a result, **First Office** is entitled to apply and release the amount of S\$4.6 million from the **Yield Stabilization Account**.

First Office will apply and release the amount of the shortfall in full from the total **Yield Stabilization Amount** by 30 January 2014.

FINAL YIELD PROTECTION AMOUNT RECEIVED FOR ONE GEORGE STREET

In respect of One George Street, as previously disclosed in its announcement dated 14 August 2013, the yield protection amount received from **CLS** was S\$8.0 million based on the unaudited management accounts for the period 1 January 2013 to 10 July 2013. As mentioned in the 14 August 2013 announcement, the yield protection amount would be subject to adjustment. Further to such adjustment, the yield protection under the **Deed of Yield Protection** was S\$7.6 million, as stated in **CCT**'s 2013 Third Quarter Unaudited Financial Statement and Distribution Announcement dated 18 October 2013. This is the final yield protection amount received for One George Street.

Definitions:

CLS	CapitaLand Singapore Limited
CCT	CapitaCommercial Trust
Deed of Yield Protection	Deed of Yield Protection dated 11 July 2008 entered into between the HSBC Institutional Trust Services (Singapore) Limited, as trustee of CCT and CLS
Deed of Yield Stabilization	Deed of Yield Stabilization dated 22 February 2012 entered into between HSBC Institutional Trust Services (Singapore) Limited, as trustee of CCT, First Office and the vendors of the issued shares of First Office
First Office	FirstOffice Pte. Ltd., the special purpose vehicle which holds Twenty Anson
NPI	Net Property Income
Listing Manual	Listing Manual of the SGX-ST
Manager	CapitaCommercial Trust Management Limited, as manager of CCT
SGX-ST	Singapore Exchange Securities Trading Limited
Units	Units in CCT
Yield Stabilization Account	The bank account maintained in the name of First Office into which the Yield Stabilization Amount was credited
Yield Stabilization Amount	The amount of S\$17.1 million being the total yield stabilization provided by the vendors of First Office to CCT

BY ORDER OF THE BOARD
CapitaCommercial Trust Management Limited
(as manager of CapitaCommercial Trust)
Company registration no. 200309059W

Doris Lai
Company Secretary
Singapore
23 January 2014

Important Notice

The value of **Units** and the income 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 the **Units** 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 holders of **Units** 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**.