



CAPITALAND COMMERCIAL TRUST

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

ANNOUNCEMENT

PAYMENT OF MANAGEMENT FEE BY WAY OF ISSUE OF UNITS IN CAPITALAND COMMERCIAL TRUST

CapitaLand Commercial Trust Management Limited (the “**Company**”), as manager of CapitaLand Commercial Trust (“**CCT**”), wishes to announce that it has today received a total of 3,577,864 units in CCT (“**Units**”) at an issue price of S\$1.9149 per Unit. The issue price is based on the 10-business day volume weighted average price of Units from 15 December 2017 to 29 December 2017 (both dates inclusive).

The Company received the abovementioned Units as payment of (i) the base component of the management fee and/or (ii) the performance component of the management fee, in relation to the management of the following properties of CCT, the details of which are set out below:

PROPERTY	UNITS ISSUED	REMARKS
CCT’s 60% interest in Raffles City Singapore through RCS Trust	2,845,043	Base component fees were paid for the period from 1 October 2017 to 31 December 2017 (both dates inclusive). Performance component fees were paid for the period from 1 January 2017 to 31 December 2017 (both dates inclusive).
Wilkie Edge	207,177	Performance component fees were paid for the period from 1 January 2017 to 11 September 2017 (both dates inclusive). The Company announced on 3 July 2017 the signing of the sale and purchase agreement in relation to the sale of Wilkie Edge to Lian Beng (8) Pte. Ltd. The divestment was completed on 11 September 2017.
One George Street	525,644	Performance component fees were paid for the period from 1 January 2017 to 19 June 2017 (both dates inclusive). The Company announced the sale and contribution

		of One George Street to One George Street LLP on 2 May 2017, and completed the transaction on 19 June 2017 ⁽¹⁾ .
Total	3,577,864	

(1) One George Street LLP has appointed the Company as the Asset Manager of One George Street for five years with effect from 20 June 2017. The management fee structure remains the same but the fees will be paid to the Company in cash instead of Units.

With the issue of the Units, the Company holds an aggregate of 160,597,060 Units.

The total number of Units in issue is increased by 0.10% to 3,611,723,453.

BY ORDER OF THE BOARD

CapitaLand Commercial Trust Management Limited

(Registration Number: 200309059W)

As manager of CapitaLand Commercial Trust

Lee Ju Lin, Audrey

Company Secretary

28 February 2018

Important Notice

The value of units in CapitaLand Commercial Trust ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by CapitaLand Commercial Trust Management Limited, (the "**Manager**") as manager of CapitaLand Commercial Trust, or any of its affiliates. An investment in 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 unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of CapitaLand Commercial Trust is not necessarily indicative of the future performance of CapitaLand Commercial Trust.