



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 4,190,228 units in CCT (“**Units**”) at an issue price of S\$1.9667 per Unit. The issue price is based on the 10-business day volume weighted average price of Units traded from 17 December 2019 to 31 December 2019 (both dates inclusive).

The Company received the abovementioned Units as payment of (i) the base component of the management fees and/or (ii) the performance component of the management fees, 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 RCS Trust which owns Raffles City Singapore	2,497,569	Base component fees were paid for the period from 1 October 2019 to 31 December 2019 (both dates inclusive) ⁽¹⁾ . Performance component fees were paid for the period from 1 January 2019 to 31 December 2019 (both dates inclusive).
Asia Square Tower 2	1,692,659	Base component fees were paid for the period from 1 October 2019 to 31 December 2019 (both dates inclusive). Performance component fees were paid for the period from 1 January 2019 to 31 December 2019 (both dates inclusive).
Total	4,190,228	

Note:

(1) The Company elected to receive 50.0% of the base component of the management fees for CCT’s 60% interest in RCS Trust which owns Raffles City Singapore (“**RCS Base Component Fees**”) in the form of Units. The remaining 50.0% of the RCS Base Component Fees shall be paid in the form of cash.

With the abovementioned issue of 4,190,228 Units, the Company holds an aggregate of 174,089,269 Units and CapitaLand Group’s aggregate interest in CCT as at 28 February 2020 increased from 29.37% to 29.45%.

The total number of Units in issue has increased by 0.11% to 3,861,876,136.

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 2020

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.