**This document is not an offer of securities for sale in the United States or elsewhere. The securities of CapitaCommercial Trust 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.**

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

# ANNOUNCEMENT

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## S$225,000,000 2.7 PER CENT. CONVERTIBLE BONDS DUE 2015
## CANCELLATION OF BONDS PURSUANT TO CONVERSION

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CapitaCommercial Trust Management Limited, as manager (the "**Manager**") of CapitaCommercial Trust ("**CCT**"), wishes to announce that S$250,000 in aggregate principal amount of S$225,000,000 2.7 per cent. convertible bonds due 2015 (the "**Convertible Bonds**") have been converted and cancelled. This is due to an exercise of conversion rights by the holder thereof.

Together with the current conversion, the total principal amount of **Convertible Bonds** converted and cancelled up to the date of this announcement is S$97,250,000. In addition, an aggregate principal amount of S$84,250,000 of the **Convertible Bonds** were repurchased and cancelled as announced on 17 June 2014, 24 June 2014, 30 June 2014 and 3 July 2014. Accordingly, following the current conversion and cancellation, the aggregate principal amount of **Convertible Bonds** remaining outstanding as of 25 July 2014 is S$43,500,000.

Arising from the current conversion, 209,626 new units in **CCT** ("**Units**") have been issued at the conversion price of S$1.1926 per unit, and the total **Units** in issue is 2,935,381,016.

By Order of the Board
CAPITACOMMERCIAL TRUST MANAGEMENT LIMITED
(as manager of CapitaCommercial Trust)
Company Registration No. 200309059W

Doris Lai
Company Secretary
Singapore
25 July 2014

**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 in the United States or any other jurisdiction.

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. 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.

This announcement does not constitute a recommendation concerning any offering of bonds or other securities of CCT. 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. Potential investors should consult a professional adviser as to the suitability of any bonds or securities for the individual concerned. The past performance of CCT is not necessarily indicative of the future performance of CCT.

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 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.