



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

ANNOUNCEMENT

REDEMPTION ON MATURITY AND CANCELLATION OF S\$200,000,000 3.25% FIXED RATE NOTES DUE 2015

CapitaLand Commercial Trust Management Limited, as manager ("**Manager**") of CapitaLand Commercial Trust ("**CCT**"), refers to the S\$200.0 million in aggregate principal amount of 3.25% fixed rate notes due 2015 (the "**Notes**") (ISIN Code: SG6S51977592), issued by CCT MTN Pte. Ltd. (the "**Issuer**"), a wholly owned subsidiary of CCT. The Notes were issued under the S\$2,000,000,000 Multicurrency Medium Term Note Programme established by the Issuer on 20 November 2007, which is unconditionally and irrevocably guaranteed by HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CCT.

The Manager wishes to announce that the Issuer has today redeemed in full the Notes in an aggregate principal amount of S\$200.0 million at 100 per cent of its principal amount. CCT refinanced the Notes with bank borrowings without using any property as security. The bank borrowings were from various bank credit facilities of various tenures. The floating-rate bank borrowings has been hedged to fixed-rates via interest rate swaps.

The Manager also wishes to announce that following the full redemption of the Notes on maturity date 15 December 2015, the Notes have been cancelled in accordance with the terms and conditions of the Notes and there are no outstanding Notes.

BY ORDER OF THE BOARD
CapitaLand Commercial Trust Management Limited
(Registration Number: 200309059W)
As manager of CapitaLand Commercial Trust

Honey Vaswani
Assistant Company Secretary
15 December 2015

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Notes.

The Notes have not been, and will not be, registered under the United States Securities Act of 1933 and are subject to United States tax law requirements. Subject to certain exceptions, the Notes may not be offered, sold or delivered within the United States or to United States persons. 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.

The Notes may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

The value of units in CCT ("**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 or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that Unitholders of CCT 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.