



CAPITALAND COMMERCIAL TRUST

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

ANNOUNCEMENT

REFINANCING OF LOAN FACILITIES

CapitaLand Commercial Trust Management Limited, as manager of CapitaLand Commercial Trust (“**CCT**”), and the manager of CCT, the (“**Manager**”), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited, as trustee of CCT, has entered into unsecured loan facility agreements (the “**Agreements**”) with various banks. Pursuant to the Agreements, the lenders will provide loan facilities in the aggregate amount of S\$600.0 million (the “**Facilities**”), comprising S\$300.0 million 4-year term loan facilities and S\$300.00 million 5-year term loan facilities.

The Facilities will be used to refinance part of the existing borrowings of CCT in the aggregate amount of S\$1,120.0 million which were obtained to partly fund the acquisition of the Asia Square Tower 2 property¹ (the “**AST2 Borrowings**”).

The tenure of the AST2 Borrowings is eighteen months from the date of the various loan facility agreements and the AST2 Borrowings will mature in March 2019. The Manager proactively obtained the Facilities to refinance S\$600.0 million of the AST2 Borrowings ahead of its maturity. On a proforma basis, this will extend the average term to maturity of the AST2 Borrowings from 1.2 years to 3.0 years as at the date of this announcement. The Manager awaits the right opportunity and timing to refinance the remaining S\$520.0 million of the AST2 Borrowings.

The above is in line with the Manager’s proactive capital management strategy to optimise the sources of funding, average term to maturity and cost of borrowings.

¹ The Asia Square Tower 2 property refers to the building located at 12 Marina View, Singapore 018961 but excluding the hotel premises which is owned by an unrelated third party.

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

22 January 2018

IMPORTANT NOTICE

The value of units in CCT ("**Units**") 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 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 of CCT ("**Unitholders**") 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.

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

The past performance of CCT is not necessarily indicative of the future performance of CCT.