



CAPITALAND COMMERCIAL TRUST

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

ANNOUNCEMENT

PAYMENT OF DIRECTORS' FEES BY WAY OF UNITS IN CAPITALAND COMMERCIAL TRUST

CapitaLand Commercial Trust Management Limited (the "**Manager**"), as manager of CapitaLand Commercial Trust ("**CCT**"), wishes to announce that it has transferred 31,244 units in CCT ("**Units**") from its unitholding to the non-executive directors of the Manager as part payment of directors' fees¹ for the financial year ended 31 December 2014.

Prior to the transfer, the Manager held an aggregate of 111,598,343 Units, which constitute approximately 3.78% of the total Units in issue. Following the above transfer, the Manager's unitholding is reduced to an aggregate of 111,567,099 Units, which constitute approximately 3.78% of the total Units in issue.

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

Honey Vaswani
Assistant Company Secretary

13 May 2015

Important Notice

The value of 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, as manager of CCT, 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 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 CCT is not necessarily indicative of the future performance of CCT.

¹ Non-executive directors (save for directors who are employees of CapitaLand Limited) receive up to 20% of directors' fees in Units (subject to rounding adjustments). The remainder of the directors' fees is paid in cash. The Chief Executive Officer as an executive director does not receive any director's fees. The director's fees of Mr Kee Teck Koon was paid wholly in cash because he has resigned from the Board of the Manager on 22 September 2014. The director's fees of Mr Lam Yi Young, a public officer, was paid wholly in cash to a government agency, The Directorship & Consultancy Appointments Council.