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

(Constituted in the Republic of Singapore pursuant to a trust deed dated 29 October 2001 (as amended))

ANNOUNCEMENT

ENTRY INTO FACILITY AGREEMENTS BY RCS TRUST

CapitaLand Commercial Trust Management Limited, as manager of CapitaLand Commercial Trust ("**CCT**"), and CapitaLand Mall Trust Management Limited, as manager of CapitaLand Mall Trust ("**CMT**") are pleased to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee-manager of RCS Trust), has entered into unsecured loan facility agreements with various banks, pursuant to which the lenders will provide loan facilities of various maturities of up to 6 years for the purposes of:

(i) refinancing RCS Trust's existing borrowings of S$1,066.3 million (as at the date of this announcement), due on 21 June 2016 from Silver Oak Ltd., a special purpose vehicle incorporated in Singapore, in connection with the secured medium term note programme established by Silver Oak Ltd. on 13 September 2006 (as updated from time to time), a S$200.0 million term loan facility as well as the amount outstanding under the S$300.0 million revolving credit facility (collectively, the "**RCS Trust Borrowings**"); and/or

(ii) RCS Trust's future general corporate and working capital purposes.

As at the date of this announcement, with these unsecured bank facilities in place to refinance the RCS Trust Borrowings due in June 2016, CCT and CMT have no other borrowings due in 2016.

RCS Trust is an unlisted special purpose sub-trust which is 60.0 per cent. owned by CCT and 40.0 per cent. owned by CMT. RCS Trust owns Raffles City Singapore, an integrated development comprising Raffles City Tower (office), Raffles City Shopping Centre, two hotels and a convention centre.

Further details on refinancing of RCS Trust Borrowings will be announced in due course.

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 April 2016

CapitaLand Mall Trust Management Limited
(Registration Number: 200106159R)
As manager of CapitaLand Mall Trust

Lee Ju Lin, Audrey
Company Secretary
15 April 2016

IMPORTANT NOTICE

The value of units in CapitaLand Commercial Trust and CapitaLand Mall Trust (the "**CCT Units**" and the "**CMT Units**" respectively) and the income derived from them may fall as well as rise. CCT Units and CMT Units are not obligations of, deposits in, or guaranteed by CapitaLand Commercial Trust Management Limited (the "**CCT Manager**"), as manager of CapitaLand Commercial Trust, CapitaLand Mall Trust Management Limited (the "**CMT Manager**"), as manager of CapitaLand Mall Trust, or any of their respective affiliates. An investment in CCT Units or CMT Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the CCT Manager or the CMT Manager to redeem their CCT Units or, as the case may be, CMT Units while the CCT Units or, as the case may be, CMT Units are listed. It is intended that unitholders may only deal in their CCT Units or, as the case may be, CMT Units through trading on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the CCT Units and the CMT Units on the SGX-ST does not guarantee a liquid market for the CCT Units or, as the case may be, CMT Units.

The past performance of CapitaLand Commercial Trust and CapitaLand Mall Trust is not necessarily indicative of the future performance of CapitaLand Commercial Trust or CapitaLand Mall Trust.