



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

ANNOUNCEMENT

DEALINGS DISCLOSURE

1. INTRODUCTION

CapitaLand Commercial Trust Management Limited (the "**CCT Manager**"), as manager of CapitaLand Commercial Trust ("**CCT**"), refers to the announcement dated 22 January 2020 (the "**Joint Announcement**") issued by the CCT Manager and CapitaLand Mall Trust Management Limited, as manager of CapitaLand Mall Trust ("**CMT**"), in relation to the proposed merger (the "**Merger**") of CMT and CCT through the acquisition by CMT of all the issued and paid-up CCT Units by way of a trust scheme of arrangement, to be effected in accordance with the Singapore Code on Take-overs and Mergers (the "**Code**"). Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Announcement.

The CCT Manager wishes to announce that it has transferred 873,458 CCT Units from its unitholding to the key management personnel and eligible employees of the CCT Manager under the Restricted Unit Plan ("**RUP**") and Performance Unit Plan ("**PUP**") of the CCT Manager. Please refer to the announcement issued by the CCT Manager on 2 March 2020 for further details on the RUP and PUP of the CCT Manager.

2. DEALINGS BY AN ASSOCIATE OF CCT

Pursuant to Rule 12.1 of the Code, the CCT Manager wishes to announce the following dealings in the CCT Units by:

- (a) the CCT Manager

Date of Dealing	Nature of Dealing	Number of CCT Units subject to the Dealing	Dealing Price (S\$)
2 March 2020	Transfer of CCT Units by the CCT Manager to the key management personnel and eligible employees of the CCT Manager in accordance with the terms of the RUP and PUP	873,458	Not Applicable

The CCT Manager is an associate of CCT under the Code.

After the dealing reported above, the CCT Manager owns or controls 173,215,811 CCT Units, representing approximately 4.49 per cent. of the total number of issued CCT Units¹.

¹ In this Announcement, all references to the total number of issued CCT Units shall be based on 3,861,876,136 CCT Units.

(b) Mr. Chee Tien Jin Kevin

Date of Dealing	Nature of Dealing	Number of CCT Units subject to the Dealing	Dealing Price (S\$)
2 March 2020	Receipt of CCT Units by Mr. Chee Tien Jin Kevin in accordance with the terms of the RUP and PUP	219,239	Not Applicable

Mr. Chee Tien Jin Kevin is an associate of CCT under the Code².

After the dealing reported above, Mr. Chee Tien Jin Kevin owns or controls 333,587 CCT Units, representing approximately 0.009 per cent. of the total number of issued CCT Units.

(c) Ms. Chua Tai Hua, Anne

Date of Dealing	Nature of Dealing	Number of CCT Units subject to the Dealing	Dealing Price (S\$)
2 March 2020	Receipt of CCT Units by Ms. Anne Chua Tai Hua in accordance with the terms of the RUP and PUP	178,255	Not Applicable

Ms. Chua Tai Hua, Anne is an associate of CCT under the Code³.

After the dealing reported above, Ms. Chua Tai Hua, Anne owns or controls 469,723 CCT Units, representing approximately 0.012 per cent. of the total number of issued CCT Units.

3. RESPONSIBILITY STATEMENT

The directors of the CCT Manager (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement the omission of which would make any statement in this Announcement misleading. The directors of the CCT Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the CCT Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

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
3 March 2020

² Mr. Chee Tien Jin Kevin is an "associate" of CCT under the Code in relation to the Merger by virtue of the fact that he is a director of the CCT Manager. As such, the Code requires dealings by Mr. Chee Tien Jin Kevin in the CCT Units to be disclosed.

³ Ms. Chua Tai Hua, Anne is an "associate" of CCT under the Code in relation to the Merger by virtue of the fact that she is a director of certain subsidiaries of CCT. As such, the Code requires dealings by Ms. Chua Tai Hua, Anne in the CCT Units to be disclosed.

IMPORTANT NOTICE

The value of the CCT Units and the income derived from them may fall as well as rise. The CCT Units are not obligations of, deposits in, or guaranteed by, the CCT Manager or any of their respective affiliates. An investment in the CCT Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the CCT Manager to redeem their CCT Units while the CCT Units are listed. It is intended that CCT Unitholders may only deal in their CCT Units through trading on the SGX-ST. Listing of the CCT Units on the SGX-ST does not guarantee a liquid market for the CCT Units.

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

The past performance of CCT and the CCT Manager is not necessarily indicative of their respective future performances.

This Announcement may contain forward-looking statements that involve assumptions, 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 developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, 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. None of CCT and the CCT Manager undertakes any obligation to update publicly or revise any forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the CCT Manager's current view on future events.