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**CAPITALAND COMMERCIAL TRUST**

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

**ANNOUNCEMENT**

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**RECEIPT OF APPROVAL IN-PRINCIPLE FOR LISTING AND QUOTATION OF  
105,012,000 NEW UNITS IN CAPITALAND COMMERCIAL TRUST  
PURSUANT TO THE PRIVATE PLACEMENT**

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*Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement of CapitaLand Commercial Trust ("**CCT**") dated 18 July 2019 in relation to the close of private placement.*

Further to the announcements dated 17 July 2019 and 18 July 2019 in relation to the placement of 105,012,000 new units in CCT (the "**New Units**") at an issue price of S\$2.095 per New Unit (the "**Private Placement**"), CapitaLand Commercial Trust Management Limited, in its capacity as manager of CCT (the "**Manager**"), is pleased to announce that approval in-principle has been obtained yesterday from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, and dealing in and quotation on the Main Board of the SGX-ST of 105,012,000 New Units which are proposed to be issued pursuant to the Private Placement.

The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Private Placement, the New Units, CCT and/or its subsidiaries.

In respect of the Private Placement, the SGX-ST's approval in-principle is subject to, among others, the following:

- (i) compliance with the SGX-ST's listing requirements;
- (ii) submission of a written undertaking from the Manager that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation

to the use of proceeds from the Private Placement and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in CCT's announcements on use of proceeds and in its annual report;

- (iii) submission of written undertakings from the Manager and the Joint Bookrunners and Underwriters, in relation to the Private Placement, that they will comply with Rule 803 of the Listing Manual;
- (iv) submission of a written confirmation from the Manager that it will not issue the New Units to persons prohibited under Rule 812(1) of the Listing Manual; and
- (v) submission of a written confirmation from the Joint Bookrunners and Underwriters that the New Units will not be placed out to persons prohibited under Rule 812(1) of the Listing Manual.

BY ORDER OF THE BOARD

CapitaLand Commercial Trust Management Limited  
(Company Registration No. 200309059W)  
As manager of CapitaLand Commercial Trust

Lee Ju Lin, Audrey  
Company Secretary  
25 July 2019

## **Important Notice**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

The value of Units and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, CapitaLand Commercial Trust Management Limited (the “**Manager**”), as manager of CapitaLand Commercial Trust (“**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 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.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of CCT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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

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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view on future events.

This announcement is not an offer for sale of securities in CCT in the United States or any other jurisdiction. The securities in CCT have not been and will not be registered under the Securities Act and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

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