



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

ANNOUNCEMENT

ISSUANCE OF ¥8,600,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF FLOATING RATE NOTES PURSUANT TO THE S\$2,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

CapitaCommercial Trust Management Limited (the “**Manager**”), as manager of CapitaCommercial Trust (“**CCT**”), wishes to announce that CCT MTN Pte. Ltd. (the “**Issuer**”), a wholly-owned subsidiary of CCT, has issued ¥8,600,000,000 floating rate notes due 17 February 2023 (the “**Notes**”). The Notes are issued under the S\$2,000,000,000 Multicurrency Medium Term Note Programme (the “**MTN Programme**”) established by the Issuer on 20 November 2007. Currently the aggregate outstanding principal amount of notes issued pursuant to the MTN Programme is S\$643,300,000. The obligations of the Issuer under the Notes are unconditionally and irrevocably guaranteed by the HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CCT (the “**CCT Trustee**”).

The Notes will mature on 17 February 2023 and will bear interest at a rate of 3-month JPY LIBOR + 0.30% per annum, payable quarterly in arrear.

The Issuer will lend the proceeds from the issuance of the Notes to CCT Trustee, who will in turn use such proceeds to refinance the S\$70 million medium term note due February 2015, to on-lend to any entity in which CCT has an interest, to finance any capital expenditure and asset enhancement works initiated by CCT and for the general working capital of CCT.

CCT Trustee has entered into swap transactions to swap the Yen proceeds amounting to ¥8,600,000,000 into Singapore dollars amounting to S\$100,000,000 at a Singapore dollar fixed interest rate of 3.05 per cent. per annum.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), it is an event of default under the Notes if the Manager is removed as manager of CCT and the replacement or substitute manager is not appointed in accordance with the terms of the trust deed constituting CCT. If the condition is breached, it may trigger cross defaults in the other facilities, debt issues and borrowings of CCT and/or its subsidiaries. In such an event, the aggregate level of facilities, debt issues and borrowings that may be affected is approximately S\$1,393.3 million (including the Notes but excluding interest) as at the present date. As at the date of this announcement, there has not been a breach of the condition described above.

BY ORDER OF THE BOARD
CapitaCommercial Trust Management Limited
(Company registration no. 200309059W)
As manager of CapitaCommercial Trust

Doris Lai
Company Secretary
Singapore

17 February 2015

Important Notice

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

The Notes have not been, and will not be, registered under the United States Securities Act of 1933 and are subject to United States tax law requirements. Subject to certain exceptions, the Notes may not be offered, sold or delivered within the United States or to United States persons. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

The Notes may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

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

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 the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units