



**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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**DEALINGS DISCLOSURE**

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**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.

**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 the CCT Manager as payment of management fees:

Date of Dealing	Nature of Dealing	Number of CCT Units subject to the Dealing	Dealing Price (S\$)
28 February 2020	Issuance of new CCT Units to the CCT Manager as payment of management fees	4,190,228	1.9667

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

On 28 February 2020, the CCT Manager announced that 4,190,228 CCT Units were issued at an issue price of S\$1.9667 per CCT Unit to itself comprising:

- (a) 2,497,569 CCT Units as payment of 50% of the base component of the management fees for the period from 1 October 2019 to 31 December 2019 (both dates inclusive) and the performance component of the management fees for the period from 1 January 2019 to 31 December 2019 (both dates inclusive) for CCT's 60% interest in RCS Trust which owns Raffles City Singapore; and
- (b) 1,692,659 CCT Units as payment of the base component of the management fees for the period from 1 October 2019 to 31 December 2019 (both dates inclusive) and the performance component of the management fees for the period from 1 January 2019 to 31 December 2019 (both dates inclusive) for Asia Square Tower 2.

The CCT Manager owns or controls 174,089,269 CCT Units after the dealings reported above, representing approximately 4.51 per cent. of the total number of issued CCT Units<sup>1</sup>.

### **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  
28 February 2020

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

## **IMPORTANT NOTICE**

The past performance of CCT is not indicative of future performance. The listing of the CCT Units on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by the CCT Manager or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the CCT Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

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