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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

**CAPITALAND COMMERCIAL TRUST S\$700.0 MILLION RIGHTS ISSUE
NOTICE OF RIGHTS ISSUE BOOKS CLOSURE DATE**

Further to the announcement dated 21 September 2017 relating to the underwritten and renounceable rights issue (the “**Rights Issue**”) of 513,540,228 new units (“**Rights Units**”) in CapitaLand Commercial Trust (“**CCT**”) and the receipt of the approval in-principle for the listing and quotation of the Rights Units on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), CapitaLand Commercial Trust Management Limited, in its capacity as manager of CCT (the “**Manager**”) wishes to announce that the transfer books and register of unitholders of CCT (“**Unitholders**”) will be closed on 29 September 2017 (the “**Rights Issue Books Closure Date**”) at 5.00 p.m. for the purpose of determining the provisional allotments of Rights Units to Eligible Unitholders (as defined herein) under the Rights Issue (the “**Rights Entitlements**”).

Only Eligible Depositors, Eligible QIBs and Eligible Scripholders (each as defined below, and collectively, “**Eligible Unitholders**”) are eligible to participate in the Rights Issue.

“**Eligible Depositors**” are Unitholders with Units standing to the credit of their securities account with The Central Depository (Pte) Limited (“**CDP**”) (but do not include securities sub-accounts) and

whose registered addresses with CDP are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days¹ prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore.

“Eligible QIBs” are “qualified institutional buyers” (as defined in Rule 144A under the Securities Act, as amended) (a) whose identities have been agreed upon by the Manager and the Joint Lead Managers and Underwriters, (b) who have each provided to the Manager a signed investor representation letter (in the form attached to the offer information statement lodged with the Monetary Authority of Singapore (the **“MAS”**) on 21 September 2017 (the **“Offer Information Statement”**)), and (c) who are Eligible Depositors or Eligible Scripholders.

“Eligible Scripholders” are Unitholders whose Units are not deposited with CDP and who have tendered to Boardroom Corporate & Advisory Services Pte. Ltd. (the **“Unit Registrar”**) valid transfers of their Units and/or the documentary evidence evidencing their title in relation thereto for registration up to the Rights Issue Books Closure Date, and whose registered addresses with CCT are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days prior to the Rights Issue Books Closure Date, provided the Unit Registrar with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore.

The Rights Units will be provisionally allotted to Eligible Unitholders under the Rights Issue at the Issue Price on the basis of their Unitholdings as at the Rights Issue Books Closure Date. Eligible Unitholders shall receive the Offer Information Statement (including the ARE², the ARS³ and the PAL⁴) at their respective Singapore addresses, and are at liberty to accept in part or in full, decline or otherwise renounce or trade (during the Rights Entitlements trading period prescribed by the SGX-ST) their Rights Entitlements and are eligible to apply for Excess Rights Units⁵.

In connection with the Rights Issue, provisional allotments of Rights Units of Eligible Unitholders will be determined on the basis of 166 Rights Units for every 1,000 existing Units held by each Eligible Unitholder as at the Rights Issue Books Closure Date.

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- 1 **“Market Day”** refers to any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and the SGX-ST is open for trading.
 - 2 The **“ARE”** refers to the application form for Rights Units and Excess Rights Units (as defined herein) issued to Eligible Unitholders in respect of their Rights Entitlements under the Rights Issue.
 - 3 The **“ARS”** refers to the application form and acceptance form for Rights Units to be issued to purchasers of the Rights Entitlements under the Rights Issue traded on the SGX-ST under the book-entry (scripless) settlement system.
 - 4 The **“PAL”** refers to the provisional allotment letter issued to Eligible Scripholders, setting out the provisional allotments of the Rights Units of such Eligible Scripholders.
 - 5 **“Excess Rights Units”** refer to the Rights Units represented by the provisional allotments (A) of (i) Eligible Unitholders who decline, do not accept, and elect not to renounce or sell their Rights Entitlements under the Rights Issue (during the Rights Entitlements trading period prescribed by the SGX-ST) and/or (ii) Unitholders who are not Eligible Unitholders which have not been sold during the Rights Entitlements trading period or (B) that have not been validly taken up by the original allottees, renounees of the Rights Entitlements or the purchasers of the Rights Entitlements.

The Units will trade on a “cum-rights” basis on the SGX-ST up to 5.00 p.m. on 26 September 2017. The Units will trade on an “ex-rights” basis from 9.00 a.m. on 27 September 2017 and any person who purchases Units on and from 9.00 a.m. on 27 September 2017 will not be entitled to any provisional allotment of the Rights Units under the Rights Issue.

CCT’s current policy is to distribute its distributable income on a semi-annual basis to Unitholders. The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 July 2017 to 31 December 2017 as well as all distributions thereafter.

For practical reasons and in order to avoid any violation of the securities legislation or other relevant laws applicable in countries (other than in Singapore), unless otherwise determined by the Manager in its sole discretion, the Rights Units will not be offered to Unitholders who are not Eligible Unitholders, with registered addresses outside Singapore as at the Rights Issue Books Closure Date and who have not before at least three Market Days prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents (“**Foreign Unitholders**”). Accordingly, no provisional allotment of Rights Units will be made to Foreign Unitholders and no purported acceptance or application for Rights Units by Foreign Unitholders will be valid.

BY ORDER OF THE BOARD

CapitaLand Commercial Trust Management Limited
(Registration number: 200309059W)
As manager of CapitaLand Commercial Trust

Toh Su Jin Jason
Company Secretary
21 September 2017

IMPORTANT NOTICE

The value of 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.

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.

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

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

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS at <<https://eservices.mas.gov.sg/opera/>>. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of CCT. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) and is not to be distributed or circulated outside Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of other jurisdictions. The Rights Entitlements and Rights Units referred to herein 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. Any public offering of securities made in the United States would be made by means of a prospectus that may be obtained from the Manager and would contain detailed information about the Manager and CCT, as well as financial statements. No public offering of the securities is being made in the United States.