



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

ANNOUNCEMENT

ONE GEORGE STREET LLP:

Completion of the sale and contribution of One George Street

CapitaLand Commercial Trust Management Limited, as manager of CapitaLand Commercial Trust (“**CCT**”, and the manager of CCT, the “**Manager**”), refers to the announcement dated 2 May 2017 (the “**Previous Announcement**”) and is pleased to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CCT (the “**Trustee**”), has completed the sale and contribution of the property known as One George Street located at 1 George Street, Singapore 049145 (“**One George Street**”) to One George Street LLP (“**OGS LLP**”) with CCT holding 50.0% of OGS LLP and OGS (II) Limited (the “**JV Partner**”), which is a special purpose vehicle owned by insurer FWD Group, holding the remaining 50.0% of OGS LLP.

OGS LLP has also entered into a S\$591.0 million facility with a bank and has drawn down S\$580.0 million which has been utilised to pay CCT¹.

Pursuant to the trust deed constituting CCT dated 6 February 2004 (as amended), the Manager will be receiving a divestment fee of approximately S\$3.0 million (being 0.5% of 50% of the agreed value of S\$1,183.2 million which is set out in the sale and contribution agreement entered into between the Trustee and OGS LLP in relation to the sale and contribution of One George Street to OGS LLP), which will be paid in cash.

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

Toh Su Jin Jason
Company Secretary

20 June 2017

¹ Pursuant to the Sale and Contribution Agreement (as defined in the Previous Announcement), CCT has agreed to sell a certain percentage interest in One George Street to OGS LLP (the “**Sale Percentage**”) and CCT (in its capacity as a partner of OGS LLP) has agreed to make a capital contribution-in-kind to OGS LLP of the balance interest in One George Street to OGS LLP (the “**Contribution Percentage**”), with the Sale Percentage and the Contribution Percentage determined after the amount of the loan taken up by OGS LLP has been fixed. As mentioned in the Previous Announcement, the Manager would on completion announce the Sale Percentage and the Contribution Percentage. Based on the amount of loan taken up by OGS LLP, the Sale Percentage has been determined to be 74.51% and the Contribution Percentage has been determined to be 25.49%.

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