

NEWS RELEASE

CCT issues first green bond under Sustainability Financing Framework

Singapore, 16 December 2019 – Enhancing its focus on sustainability, CapitaLand Commercial Trust Management Limited, the Manager of CapitaLand Commercial Trust (CCT or Trust), has set up a Sustainability Financing Framework that allows the Trust to secure funding from like-minded sustainability-centric investors. Under this Framework, CCT issued its first green bond today comprising JPY 10.0 billion of unsecured bonds due in November 2027.

Mr Kevin Chee, Chief Executive Officer of the Manager, said: “CCT has always been a strong advocate of sustainability. The establishment of the Framework reinforces our commitment to sustainability, enables CCT to partner like-minded investors and diversifies our funding sources. Under the Framework, we are pleased to make our first move into sustainable financing, whereby proceeds from this bond issuance will be used to fund green buildings in CCT’s portfolio.”

CCT’s JPY 10.0 billion 0.729% per annum green bonds due 2027 (Bonds) are issued pursuant to the Medium Term Note (MTN) Programme established on 20 November 2007. Proceeds from the Japanese Yen Bonds have been swapped into approximately S\$124.7 million at a fixed interest rate of 2.84% per annum payable semi-annually in arrear and will mature on 16 November 2027.

CCT’s Sustainability Financing Framework facilitates the future issuance of sustainable debt to fund investments that meet environmental and social objectives, including select United Nations’ Sustainable Development Goals.

To date, seven of CCT’s eight Singapore properties have been certified Green Mark Gold^{PLUS} and above by Singapore’s Building and Construction Authority (BCA). These include Capital Tower, which has been awarded both BCA Green Mark Platinum and Green Mark Universal Design Mark Gold; CapitaGreen, which has received BCA Green Mark Platinum and Universal Design Mark Platinum; and the upcoming CapitaSpring, which has been accorded the BCA Green Mark Platinum and Universal Design Mark Gold^{PLUS}.

Testament to CCT’s long-term commitment to sustainability, the Trust has been a constituent of several sustainability indices including FTSE4Good Index Series, FTSE4Good ASEAN 5 Index, iEdge SG ESG Index and MSCI ACWI ESG Leaders Index. CCT has been participating in the Global Real Estate Sustainability Benchmark (GRESB) survey since 2013 and was awarded GRESB 4-star in 2019.

About CapitaLand Commercial Trust (www.cct.com.sg)

CapitaLand Commercial Trust (CCT) is Singapore's first and largest listed commercial real estate investment trust (REIT) with a market capitalisation of approximately S\$7.8 billion as at 9 December 2019. Listed on Singapore Exchange Securities Trading Limited (SGX-ST) since May 2004, CCT aims to own and invest in real estate and real estate-related assets which are income-producing and predominantly used for commercial purposes. CCT's deposited property is approximately S\$11.6 billion as at 30 September 2019 comprising a portfolio of eight prime commercial properties in Singapore and two properties in Frankfurt, Germany. The properties in Singapore are Capital Tower, CapitaGreen, Asia Square Tower 2, Six Battery Road, Raffles City (60.0% interest through RCS Trust), One George Street (50.0% interest through OGS LLP), 21 Collyer Quay (HSBC Building) and CapitaSpring (45.0% interest through Glory Office Trust and Glory SR Trust), an upcoming 51-storey integrated development in Raffles Place. The properties in Germany are Gallileo (94.9% interest), in the Banking District of Frankfurt, and Main Airport Center (94.9% interest) near Frankfurt Airport.

CCT is included in several indices. These include the Morgan Stanley Capital International, Inc (MSCI) Index, MSCI World ESG Leaders Index, FTSE4Good Index Series (FTSE4Good), the FTSE EPRA Nareit Global Real Estate Index Series, the iEdge SG ESG Index and FTSE Straits Times Index.

CCT is managed by CapitaLand Commercial Trust Management Limited, which is a wholly owned subsidiary of Singapore-listed CapitaLand Limited, one of Asia's largest diversified real estate groups.

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth S\$131.7 billion as at 30 September 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages eight listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Reit, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust, CapitaLand Malaysia Mall Trust and Ascendas Hospitality Trust.

Issued by CapitaLand Commercial Trust Management Limited (Company registration no. 200309059W)

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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 or purchase 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.

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