

In the announcements dated 3 September 2009 and 30 November 2009, the Manager communicated that given the change in the economic and business environment, it was appropriate and in the interests of the unitholders of RREEF CCT (the "Unitholders") for the Trust to conduct a strategic review (the "Strategic Review") for the purposes of analysing and considering strategic investment options for the future strategic direction of RREEF CCT. Such options potentially included investments, acquisitions, divestitures, financial restructurings, public or private financings (including the offering of securities), mergers or other business combination transactions, sale transactions involving all or a portion of RREEF CCT, joint ventures or other operations involving or available to RREEF CCT. Accordingly, the Manager engaged Goldman Sachs (Asia) L.L.C. to assist in the Strategic Review and provide any relevant strategic advice.

Based on the recommendations arising from the Strategic Review, the Board decided to undertake an open tender process (the "Sale Process") to explore opportunities for the sale of the Property. The Sale Process was conducted in compliance with the Code on Real Estate Investment Trusts (the "REIT Code"), the deed of trust constituting RREEF CCT (the "Trust Deed") and all other applicable laws and regulations. As announced on 11 February 2010, the Sale Process resulted in HSBC Institutional Trust Services (Asia) Limited, in its capacity as trustee of RREEF CCT (the "Trustee") and the Manager on behalf of RREEF CCT, entering into a conditional sale and purchase agreement on 3 February 2010 for the disposal of Beijing Gateway Plaza (BVI) Limited (as the ultimate holding company of the Property) to Mapletree India China Fund Ltd. (the "Proposed Disposal"). Further details on the rationale for the Proposed Disposal are contained in the announcement dated 11 February 2010 (the "Disposal Announcement"), the clarification announcement dated 11 February 2010 (the "Clarification Announcement") and the circular issued to Unitholders (the "Circular") on 5 March 2010 in relation to the Proposed Disposal, amongst other things.

As announced on 31 March 2010, at the EGM of the Unitholders of RREEF CCT held on 31 March 2010, the Unitholders approved by way of a combined special resolution the Proposed Disposal, the proposed termination of RREEF CCT and the proposed delisting of RREEF CCT units from trading on the SEHK (further details of which proposals are contained in the Disposal Announcement, the Clarification Announcement and the Circular), each of which had been recommended by the Board. The Proposed Disposal completed in accordance with its terms on 12 April 2010 and the proposed termination and proposed delisting are expected to complete by the end of 2010.