



SGX-ST Announcement

For immediate release

18 April 2008

Allco (Singapore) Limited
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CHANGE OF THE MANAGER'S HOLDING IN ALLCO REIT UNITS

Singapore, 18 April 2008 – Allco (Singapore) Limited, ("**Manager**"), the manager of Allco Commercial Real Estate Investment Trust ("**Allco REIT**") (SGX:ALLC) wishes to announce that 3,664,817 new Allco REIT units ("**Units**") were issued to the Manager today as payment of management fees for the period 1 January 2008 to 31 March 2008.

Following this new issue, the Manager holds a total (direct and deemed) interest in 10,491,300 Units (1.48% of the 709,598,320 outstanding Units).

By Order of the Board
Allco (Singapore) Limited
(Company registration no. 200503404G)
As manager of Allco Commercial Real Estate Investment Trust

LEE SEOW LING
Company Secretary
18 April 2008

IMPORTANT NOTICE

This announcement may contain forward-looking statements that involve 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 similar developments, shifts in expected levels of property rental income, changes in operating expenses, (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

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

The value of Units and the income derived from them, if any, may fall or 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 should note that they 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 Singapore Exchange Securities Trading Limited ("**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 the Units. The past performance of Allco REIT and the Manager is not necessarily indicative of the future performance of Allco REIT and the Manager.