



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 25 August 2005 (as amended))

ANNOUNCEMENT

CHANGE TO HALF-YEARLY REPORTING AND DISTRIBUTION TO UNITHOLDERS

Mapletree Commercial Trust Management Ltd. ("MCTM"), as manager of Mapletree Commercial Trust ("MCT" and as manager of MCT, the "Manager"), wishes to announce that following the amendments to Rule 705 of the Listing Manual of the Singapore Exchange Securities Trading Limited on the quarterly reporting framework which has taken effect from 7 February 2020, MCT will adopt the new half-yearly reporting framework and announce its first half financial statements with effect from the financial year ending 31 March 2021 ("FY20/21"). Consequently, any distributions to Unitholders will be on a half-yearly basis with effect from FY20/21.

The next announcement of MCT's financial results and any applicable distribution to Unitholders will be for the half-year period ending 30 September 2020.

By Order of the Board

Wan Kwong Weng

Joint Company Secretary

Mapletree Commercial Trust Management Ltd.

(Company Registration No. 200708826C)

As Manager of Mapletree Commercial Trust

22 April 2020

Important Notice

The value of units in MCT ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Mapletree Commercial Trust Management Ltd., as Manager of MCT (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 of MCT 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 MCT is not necessarily indicative of the future performance of MCT.