



S\$700,000,000 3.95% SUBORDINATED PERPETUAL SECURITIES ISSUED IN 2017
(ISIN: SG7BB1000008)

Mapletree Treasury Services Ltd ("**Mapletree**") refers to its S\$700,000,000 3.95% subordinated perpetual securities (the "**Securities**") issued on 12 May 2017. The terms and conditions of the Securities (the "**Terms and Conditions**") are set out in the Offering Circular dated 18 November 2016 and the pricing supplement dated 8 May 2017 issued in connection with the Securities. Terms used and not defined in this announcement have the meanings ascribed to them in the Terms and Conditions.

As set out in the Terms and Conditions:

- The Securities, being perpetual securities, have no fixed final redemption date.
- Pursuant to the Redemption at the Option of the Issuer, Mapletree may, at its option, redeem the Securities on 12 November 2022 (the "**First Call Date**") or on any Distribution Payment Date thereafter.
- The distribution rate will be reset on 12 November 2027 (the "**First Reset Date**") and each date falling every 10 years after the First Reset Date. Accordingly, if the Securities have not been redeemed, the Distribution Rate will be reset on the First Reset Date to the Relevant Reset Distribution Rate, which will include the Initial Spread and Step-Up Margin.

In view of the current macroeconomic conditions and interest rate environment, Mapletree wishes to announce that it will not be exercising the Issuer Call on the First Call Date. For the avoidance of doubt, there will not be a reset of the Distribution Rate of the Securities on 12 November 2022, which will remain at 3.95% per annum.

By order of the Board

Wan Kwong Weng
Joint Company Secretary

7 November 2022

Mapletree Treasury Services Limited

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