

ANNOUNCEMENT

NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Mapletree Commercial Trust (“MCT”) will be closed at **5.00pm** on **Thursday, 1 February 2018** for the purpose of determining unitholders’ entitlements to MCT’s distribution. MCT has announced a taxable income distribution of 2.30 Singapore cents per unit in MCT (“Unit”) for the period from 1 October 2017 to 31 December 2017.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with units in MCT as at **5.00pm** on **Thursday, 1 February 2018** will be entitled to the distribution that will be paid on **Wednesday, 28 February 2018**.

Declaration for Singapore Tax Purposes

- 1 The taxable income distribution is a distribution of income to Unitholders of MCT for Singapore income tax purposes. Tax will be deducted at source from the taxable income distribution in certain circumstances. The following paragraphs describe the circumstances in which tax will or will not be deducted from such distribution.
- 2 The following categories of unitholders will receive a gross distribution (i.e. no tax will be deducted from the taxable income distribution):-
 - (a) unitholders who are individuals and who hold the units either in their sole names or jointly with other individuals;
 - (b) unitholders which are companies incorporated and tax resident in Singapore;
 - (c) unitholders which are Singapore branches of companies incorporated outside Singapore;
 - (d) unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore; and
 - (e) unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap. 145).
- 3 To receive a gross distribution, unitholders in category (b) to (e) above must complete a prescribed form – the “*Declaration for Singapore Tax Purposes Form*” (“**Form A**”).
- 4 These categories of unitholders, unless they are exempt from tax because of their own circumstances, will have to pay income tax subsequently at their own applicable tax rates.

Mapletree Commercial Trust Management Ltd.

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Co. Reg. No. 200708826C

- 5 Unitholders in category (a) are not required to submit any form. The gross distribution received by these unitholders (irrespective of their tax residence status) is exempt from tax. However, this tax exemption does not apply to such unitholders in respect of distribution derived by them through a partnership in Singapore or from the carrying on of a trade, business or profession. Such unitholders, i.e. to whom the exemption does not apply, must declare the distribution received as income in their income tax returns.
- 6 Tax at the reduced rate of 10% will be deducted from the distribution made to foreign non-individual unitholders. A foreign non-individual unitholder is one (other than an individual) who is not a resident of Singapore for income tax purposes and:-
 - (a) who does not have a permanent establishment in Singapore; or
 - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the units in MCT are not obtained from that operation.
- 7 To receive the distribution net of tax deducted at 10%, foreign non-individual unitholders are required to complete Form A.
- 8 Beneficial owners of units in MCT who hold units through depository agents will receive:-
 - (a) gross distribution if they are persons described in categories (a) to (e) under Paragraph 2 above; and
 - (b) distribution net of tax deducted at 10% if they are foreign non-individuals described in Paragraph 6 above.
- 9 To receive gross distribution and distribution net of tax deducted at 10%, depository agents are required to complete the “*Declaration by Depository Agents for Singapore Tax Purposes Form*” (“**Form B**”) and its annexes.
- 10 Form A and Form B (and its annexes) will be sent to unitholders and depository agents respectively, by MCT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., on or around **Monday, 5 February 2018**.
- 11 Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send them to the Unit Registrar such that they are received by **5.00pm on Wednesday, 14 February 2018**. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager of MCT will be obliged to deduct tax at the rate of 17% from the distribution.
- 12 Unitholders who hold units under the Central Provident Fund Investment Scheme (“**CPFIS**”) and the Supplementary Retirement Scheme (“**SRS**”) do not have to return any form. They will receive gross distribution.

Declaration in Income Tax Return

This distribution is considered as income for the year 2018. Beneficial owners of the distribution, other than those who are exempt from tax on the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the taxable income component of the distribution as taxable income in their Singapore income tax return for the year of assessment 2019.

Important Reminder

Unitholders and depository agents must complete and return the “Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)”, respectively to the Unit Registrar’s office by **5.00pm** on **Wednesday, 14 February 2018** in order to receive the distribution either at gross or at net (after deduction of tax at 10%) as described above.

Important Dates and Times

Date / Dateline	Event
5.00pm, Thursday, 1 February 2018	Closure of MCT’s Transfer Books and Register of Unitholders
5.00pm, Wednesday, 14 February 2018	Unitholders and depository agents must have completed and returned Form A or Form B, as applicable, to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.
Wednesday, 28 February 2018	Payment of distribution

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

24 January 2018

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.