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

ANNOUNCEMENT

RESULTS OF THE PREFERENTIAL OFFERING BY MAPLETREE COMMERCIAL TRUST

Capitalised terms used herein, but not otherwise defined, shall having the meanings ascribed to them in the announcement of Mapletree Commercial Trust dated 26 July 2016 titled "Launch of Equity Fund Raising to Raise Gross Proceeds of No Less Than S\$1,018.8 million to Partially Fund the Acquisition of the Office and Business Park Components of Mapletree Business City (Phase 1)" (the "Launch Announcement").

1. INTRODUCTION

19 August 2016 – Further to the Launch Announcement and announcements dated 26 July 2016, 27 July 2016, 5 August 2016 and 8 August 2016 in relation to, among other things, the pro-rata and non-renounceable preferential offering of 362,822,648 New Units on the basis of 17 New Units for every 100 existing units in MCT ("**Units**") held as at 5.00 p.m. on 3 August 2016 (the "**Preferential Offering Books Closure Date**") to Entitled Unitholders¹ (fractions of a New Unit to be disregarded) at an issue price of S\$1.42 per New Unit (the "**Preferential Offering**"), Mapletree Commercial Trust Management Ltd., in its capacity as manager of MCT (the "**Manager**"), wishes to announce that valid acceptances and excess applications for a total of 547,866,823 New Units, representing approximately 151.0% of the total number of New Units available under the Preferential Offering were received as at the close of the Preferential Offering on 17 August 2016. Details of the valid acceptances and excess applications received are as follows:

	Number of New Units	% of Preferential Offering
Valid acceptances	338,328,728	93.2%
Excess applications	209,538,095	57.8%
Total	547,866,823	151.0%

¹ Only Entitled Unitholders (as defined herein) are eligible to participate in the Preferential Offering. "**Entitled Unitholders**" are Entitled Depositors (as defined herein) and Entitled QIBs (as defined herein). "**Entitled Depositors**" are Unitholders with Units standing to the credit of their respective securities accounts with CDP as at the Books Closure Date and (a) whose registered addresses with CDP are in Singapore as at the Books Closure Date; or (b) who have at least three Market Days prior to Books Closure Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. Entitled Depositors will be provisionally allotted with New Units under the Preferential Offering on the basis of 17 New Units for every 100 Existing Units then standing to the credit of their securities accounts with CDP (fractions of a New Unit to be disregarded). "**Entitled QIBs**" are qualified institutional buyers (as defined in Rule 144A under the Securities Act) that meet certain requirements specified in the instruction booklet despatched to Entitled Unitholders.

The balance of 24,493,920 New Units which were not validly accepted will be allotted to satisfy applications for Excess Units. **In the allotment of Excess Units, preference will be given to the rounding of odd lots. The Manager, Directors of the Manager and substantial Unitholders who have control or influence over MCT in connection with the day-to-day affairs of MCT or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the Board of Directors of the Manager will rank last in priority for the rounding of odd lots and allotment of Excess Units.**

A total of 362,822,648 New Units will be issued pursuant to the Preferential Offering at the issue price of S\$1.42 per New Unit to raise gross proceeds of approximately S\$515.2 million. Together with the gross proceeds of approximately S\$529.1 million raised from the Private Placement, gross proceeds of a total of approximately S\$1,044.3 million have been raised from the Equity Fund Raising.

2. COMMITMENT BY THE SPONSOR

Pursuant to the Undertaking provided by Mapletree Investments Pte Ltd, the sponsor of MCT (the "**Sponsor**"), which owned an interest of approximately 38.38% in MCT immediately prior to the launch of the Equity Fund Raising, the wholly-owned subsidiaries of the Sponsor, namely the Manager, The HarbourFront Pte Ltd, Sienna Pte. Ltd., HarbourFront Place Pte. Ltd. and HarbourFront Eight Pte Ltd, have accepted in full their respective provisional allotments of an aggregate of 139,259,796 New Units under the Preferential Offering. As the Preferential Offering was over-subscribed as mentioned, the Sponsor will not be allotted any Excess Units.

Immediately post-completion of the Equity Fund Raising, the Sponsor will have an aggregate deemed interest in 959,388,065 Units², representing approximately 33.51% of the total number of 2,862,905,510 Units in issue after the listing and quotation of the 362,822,648 New Units pursuant to the Preferential Offering.

3. REFUNDS

In relation to any void or invalid acceptances of New Units or any unsuccessful applications for Excess Units under the Preferential Offering, all monies received in connection therewith will be returned by CDP on behalf of MCT to the Entitled Unitholders, without interest or any share of revenue or other benefit arising therefrom, within fourteen (14) Market Days³ from the close of the Preferential Offering on 17 August 2016, by crediting their accounts with the relevant Participating Banks⁴ (where acceptance and/or application is made through Electronic Applications) or by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them at their mailing address as maintained in the records of CDP by ordinary post or in such other manner as the Entitled Unitholders may have agreed with CDP for payment of any cash distributions (where acceptance and/or application is made through CDP) and in each case at the Entitled Unitholders' own risk.

² Excluding the Units to be issued as payment for the acquisition fee payable to the Manager for the acquisition of the office and business park components of Mapletree Business City (Phase 1).

³ "**Market Day**" refers to a day on which the SGX-ST is open for securities trading.

⁴ "**Participating Banks**" means DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited.

4. STATUS OF THE NEW UNITS TO BE ISSUED PURSUANT TO THE PREFERENTIAL OFFERING

The Manager expects the New Units to be listed and quoted on the Main Board of the SGX-ST with effect from **9.00 a.m. on 25 August 2016**.

The New Units to be issued pursuant to the Preferential Offering will, upon issue and listing, rank *pari passu* in all respects with the existing Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering including the right to MCT's distributable income in respect of the period from 4 August 2016 to 30 September 2016, as well as all distributions thereafter, other than in respect of the cumulative distribution to be paid for the period from 1 April 2016 to 3 August 2016.

The Manager wishes to take this opportunity to thank Unitholders for their support in ensuring the successful completion of the Preferential Offering.

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

Important Notice

The value of Units in MCT and the income derived from them may fall as well as 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 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The past performance of MCT and the Manager is not necessarily indicative of the future performance of MCT and the Manager.

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

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.