NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA, CANADA, JAPAN OR AUSTRALIA

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

ANNOUNCEMENT

DATE OF LAUNCH OF PREFERENTIAL OFFERING AND DESPATCH OF INSTRUCTION BOOKLET AND ARE[1] TO ENTITLED UNITHOLDERS PURSUANT TO THE PREFERENTIAL OFFERING

*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

5 August 2016 – Further to the Launch Announcement and announcements dated 27 July 2016 and 4 August 2016 in relation to the issuance of 727,701,648 new units in Mapletree Commercial Trust ("**MCT**", and the new units in MCT, the "**New Units**") by way of:

(a) a private placement of 364,879,000 New Units (the "**Private Placement**"); and

(b) a 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 "**Books Closure Date**") to Entitled Unitholders[2] (fractions of a New Unit to be disregarded) at an issue price of S$1.42 per New Unit (the "**Preferential Offering**", and together with the Private Placement, the "**Equity Fund Raising**"),

Mapletree Commercial Trust Management Ltd., in its capacity as manager of MCT, wishes to announce that the Preferential Offering will open on **8 August 2016** at **9:00 a.m.**

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1 "**ARE**" refers to the acceptance form for New Units provisionally allotted to Entitled Unitholders under the Preferential Offering and application form for the Excess Units (as defined below).

2 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 ("Depositors") 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 which will be specified in the instruction booklet to be despatched to Entitled Unitholders in due course.

2. DESPATCH OF INSTRUCTION BOOKLET AND ARE

The instruction booklet of MCT in respect of the Preferential Offering (the "**Instruction Booklet**") and the ARE will be despatched to Entitled Unitholders on **8 August 2016**. The Instruction Booklet and ARE require the immediate attention of Entitled Unitholders.

Entitled Unitholders who wish to accept their provisional allotment of New Units under the Preferential Offering and if applicable, apply for the Excess Units[3], will need to do so in the manner set out in the Instruction Booklet and ARE by **17 August 2016**.

3. COMMITMENT BY THE SPONSOR

To demonstrate its support for MCT and the Equity Fund Raising, 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, has provided an irrevocable undertaking to the Manager and DBS Bank Ltd., Goldman Sachs (Singapore) Pte. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, as the joint global co-ordinators, bookrunners and underwriters for the Equity Fund Raising (the "**Joint Bookrunners**"), that it will:

(a) accept, or procure the acceptance, in full of the provisional allocation of New Units under the Preferential Offering based on its entitlement; and

(b) as the Sponsor did not participate in the Private Placement, to apply for such number of excess units under the Preferential Offering ("**Sponsor Excess Units**"), so that if it is fully allotted the Sponsor Excess Units, it would maintain its percentage unitholding at the level immediately prior to the Equity Fund Raising.

4. INDICATIVE TIMETABLE

The Preferential Offering will close on (a) **17 August 2016** at **5.00 p.m.** for acceptances of provisional allotments of New Units and (if applicable) application for Excess Units effected via the ARE, or (b) **17 August 2016** at **9.30 p.m.** for acceptances of provisional allotments of New Units and (if applicable) application for Excess Units effected via Electronic Applications (as defined in the Instruction Booklet).

The trading of the New Units issued pursuant to the Preferential Offering on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") is currently expected to commence on **25 August 2016** at **9.00 a.m.**

Entitled Unitholders should note that the dates and times of the following key events in relation to the Preferential Offering are set out below:

Event		Date and Time
Despatch of Instruction Booklet (together with the ARE) to Entitled Unitholders	:	Monday, 8 August 2016

[3] "**Excess Units**" refer to the New Units represented by the provisional allotments of (a) Entitled Unitholders who decline or do not accept, whether in full or in part, their provisional allotment of New Units under the Preferential Offering (during the period from 8 August 2016 to 17 August 2016) and (b) Unitholders who are not Entitled Unitholders.

Opening date and time for the Preferential Offering	:	Monday, 8 August 2016 at 9.00 a.m. (9.00 a.m. for Electronic Applications)
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and Excess Units	:	Wednesday, 17 August 2016 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date for crediting of New Units	:	Thursday, 25 August 2016
Expected listing of New Units pursuant to the Preferential Offering	:	Thursday, 25 August 2016 at 9.00 a.m.

The above timetable (other than the Books Closure Date) is indicative only and is subject to change. As at the date of this announcement, the Manager does not expect the timetable to be modified. However, the Manager may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. The Manager will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at http://www.sgx.com.

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.