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

ANNOUNCEMENT

VALUATION OF PROPERTIES IN MAPLETREE COMMERCIAL TRUST

26 April 2016 – In compliance with the Monetary Authority of Singapore "Code on Collective Investment Schemes Appendix 6 – Property Funds" and pursuant to Rule 703 of the SGX-ST Listing Manual, Mapletree Commercial Trust Management Ltd. ("**MCTM**" or the "**Manager**"), the Manager of Mapletree Commercial Trust ("**MCT**" or the "**Trust**"), wishes to announce that the Manager has obtained independent valuation of the properties in MCT ("**Valuation**") as at 31 March 2016.

The Valuation (details given below) will be reflected in the financial statements of MCT for the financial year ended 31 March 2016.

Owner	DBS Trustee Limited (as Trustee of Mapletree Commercial Trust)
Date of Valuation	31 March 2016

Description of Property	**Valuation (S$ million)**	**Valuer**
VivoCity 1 HarbourFront Walk Singapore 098585	2,597.0	Knight Frank Pte Ltd
Bank of America Merrill Lynch HarbourFront 2 HarbourFront Place Singapore 098499	314.0	CBRE Pte Ltd
PSA Building ("**PSAB**") (excluding 17th-21st, 33rd & 39th storey) 460 Alexandra Road Singapore 119963	740.8	
Mapletree Anson 60 Anson Road Singapore 079914	690.0	

Mapletree Commercial Trust Management Ltd.
10 Pasir Panjang Road, #13-01 Mapletree Business City, Singapore 117438
tel 65 6377 6111 fax 65 6376 2168 www.mapletreecommercialtrust.com
Co. Reg. No. 200708826C

Copies of the Valuation reports will be available for inspection by prior appointment at MCTM's registered office during business hours for three months from 26 April 2016.

For enquires and inspection appointments please contact:

Teng Li Yeng (Ms)
Investor Relations
DID: +65 6377 6836
Email: teng.liyeng@mapletree.com.sg

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