

(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 14 February 2013 (as amended))

**ANNOUNCEMENT**

**VALUATION OF PROPERTIES IN MAPLETREE NORTH ASIA COMMERCIAL TRUST**

29 October 2020 – 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 North Asia Commercial Trust Management Ltd., as manager (the "**Manager**") of Mapletree North Asia Commercial Trust ("**MNACT**"), wishes to announce that independent valuations of the properties in MNACT have been conducted as of 30 September 2020.

<b>Owner</b>	DBS Trustee Limited (as Trustee of Mapletree North Asia Commercial Trust)
<b>Date of Valuation</b>	30 September 2020

<b>Description of Property</b>	<b>Valuation</b>	<b>Valuer</b>
<b>Festival Walk</b> No. 80 Tat Chee Avenue, Kowloon Tong, Hong Kong SAR <sup>1</sup>	S\$ 4,773 million (HK\$ 27,000 million)	Cushman & Wakefield Limited
<b>Gateway Plaza</b> No. 18 Xiaguangli, East 3rd Ring Road North, Chaoyang District, Beijing, The People's Republic of China	S\$ 1,311 million (RMB 6,553 million)	
<b>Sandhill Plaza</b> Blocks 1 to 5 and 7 to 9, No.2290 Zuchongzhi Road, Pudong New District, Shanghai, The People's Republic of China	S\$ 485 million (RMB 2,424 million)	
<b>IXINAL Monzen-nakacho Building</b> 5-4, Fukuzumi 2-chome, Koto-ku, Tokyo	S\$ 106 million (JPY 8,180 million)	CBRE K.K.
<b>Higashi-nihonbashi 1-chome Building</b> 4-6, Higashi-nihonbashi 1-chome, Chuo-ku, Tokyo	S\$ 31 million (JPY 2,380 million)	
<b>TS Ikebukuro Building</b> 63-4, Higashi-ikebukuro 2-chome, Toshima-ku, Tokyo	S\$ 69 million (JPY 5,330 million)	

<sup>1</sup> Hong Kong SAR refers to the Hong Kong Special Administrative Region ("**SAR**").

<b>ABAS Shin-Yokohama Building</b> 6-1, Shin-Yokohama 2-chome, Kohoku-ku, Yokohama City, Kanagawa	S\$ 36 million (JPY 2,820 million)	
<b>SII Makuhari Building</b> 8, Nakase 1-chome, Mihama-ku, Chiba-shi, Chiba	S\$ 366 million (JPY 28,300 million)	
<b>Fujitsu Makuhari Building</b> 9-3, Nakase 1-chome, Mihama-ku, Chiba-shi, Chiba	S\$ 249 million (JPY 19,300 million)	
<b>Omori Prime Building</b> 21-12, Minami-oi 6-chome, Shinagawa-ku, Tokyo, Japan	S\$ 92 million (JPY 7,140 million)	
<b>mBAY POINT Makuhari</b> 6, Nakase 1-chome, Mihama-ku, Chiba-shi, Chiba, Japan	S\$ 430 million (JPY 33,300 million)	

Based on exchange rates: S\$1= HK\$ 5.6574, S\$1 = RMB 4.9985 and S\$1 = JPY 77.3652

Copies of the valuation reports will be available for inspection by prior appointment at the Manager's registered office during business hours for three months from 29 October 2020. For enquiries and inspection appointments, please do not hesitate to contact Elizabeth Loo (*Director, Investor Relations, Mapletree North Asia Commercial Trust Management Ltd.*) at +65 6377 6705 or email her at [elizabeth.loo@mapletree.com.sg](mailto:elizabeth.loo@mapletree.com.sg).

By Order of the Board

Wan Kwong Weng

Joint Company Secretary

Mapletree North Asia Commercial Trust Management Ltd.

(Company Registration No. 201229323R)

As Manager of Mapletree North Asia Commercial Trust

### Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MNACT. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States 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 value of units 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 MNACT 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 MNACT and the Manager is not necessarily indicative of the future performance of MNACT and the Manager.