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

For Immediate Release

MAPLETREE PAN ASIA COMMERCIAL TRUST TO DIVEST OFFICE COMPONENT OF FESTIVAL WALK

Singapore, 10 December 2025 – MPACT Management Ltd., as manager of Mapletree Pan Asia Commercial Trust ("MPACT" and as manager of MPACT, the "Manager"), is pleased to announce that MPACT, through its subsidiary Festival Walk (2011) Limited, has entered into an Asset Sale Agreement with an unrelated third party, to divest Festival Walk Tower, the office component of Festival Walk in Hong Kong (the "Property").

Under the agreement, the Property will be sold at a divestment consideration of HKD1,960.0 million (S$328.1 million). This divestment consideration, which was negotiated on a willing-buyer and willing-seller basis, is in line with the Property's independent valuation conducted as at 30 November 2025.[1,2] The divestment consideration will be satisfied wholly in cash, with completion targeted in February 2026.

This transaction follows the successful divestment of two Japan office buildings in August this year, reflecting the Manager's continued agility and commitment to portfolio optimisation. By sharpening MPACT's focus on quality assets and prudently managing the macro-economic headwinds in Greater China, this move strengthens the portfolio's core stability. Divestment proceeds will be directed towards debt reduction to further enhance financial flexibility and position MPACT to capitalise on future opportunities.

The divestment is not expected to have a material impact on MPACT's net asset value (as at 31 March 2026) and net property income ("NPI") (for FY25/26). Assuming completion of the

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1 The valuation of the Property was commissioned by the Manager in connection with its proposed divestment. It was conducted by independent valuer, Knight Frank Petty Limited, using the discounted cash flow method and the term and reversion method. For comparison purpose, both the divestment consideration and independent valuation in Singapore dollar are based on the exchange rate of S$1 = HKD5.9744 as at 30 November 2025.

2 The Property's purchase price was HKD2,331.9 million (S$406.1 million). This was based on the independent valuation commissioned by the manager of Mapletree North Asia Commercial Trust ("MNACT") conducted as at 31 October 2021 for the proposed merger of Mapletree Commercial Trust and MNACT by way of trust scheme of arrangement using the discounted cash flow method and the term and reversion method, and the exchange rate of S$1 = HKD5.7415.

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transaction on 30 September 2025 with net proceeds directed towards debt reduction, MPACT's aggregate leverage would improve from 37.6% to approximately 36.5%.

Upon completion of the divestment, MPACT's portfolio will comprise 15 quality commercial properties located across five key gateway markets of Asia, with a total lettable area of 10.2 million square feet independently valued at S$15.6 billion. Singapore remains MPACT's core foundation, providing long-term stability by contributing approximately 65.8% and 58.0% of MPACT's NPI[3] and AUM,[4] respectively.

About the Property

The Property being divested is Festival Walk Tower, the office component of Festival Walk, which has a lettable area of 213,982 square feet with seven tenants. As at 30 September 2025, the Property had a committed occupancy of 94.2%. The Property was independently valued at HKD1,960.0 million (S$328.1 million) as at 30 November 2025.

Festival Walk is a mixed-use development with a prominent seven-storey shopping mall, a four-storey office tower and three underground car park levels. It is located in the Kowloon Tong residential district, near two major universities and has direct access to the Kowloon Tong MTR station.

Following this divestment, MPACT will retain 100% ownership and operations of Festival Walk's remaining components. The key component is the retail mall, which has a lettable area of 588,890 square feet, independently valued at HKD21,777.0 million (S$3,742.4 million)[5] as at 31 March 2025. As at 30 September 2025, the retail mall had a committed occupancy of close to 100%.

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[3] Based on 1H FY25/26 Contribution to NPI (includes MPACT's 50% effective share of NPI from The Pinnacle Gangnam, and excludes TS Ikebukuro Building and ABAS Shin-Yokohama which were divested on 22 August 2025 and 28 August 2025, respectively, as well as the Property).

[4] Based on independent valuations of properties and exchange rates as at 31 March 2025, except for The Pinnacle Gangnam which is based on independent valuation and exchange rate as at 30 September 2025. MPACT holds a 50% effective interest in The Pinnacle Gangnam.

[5] Based on 31 March 2025 exchange rate of S$1 = HKD5.8190.

About Mapletree Pan Asia Commercial Trust

Mapletree Pan Asia Commercial Trust ("MPACT") is a real estate investment trust ("REIT") positioned to be the proxy to key gateway markets of Asia. Listed on the Singapore Exchange Securities Limited on 27 April 2011, it made its public market debut as Mapletree Commercial Trust and was subsequently renamed MPACT on 3 August 2022 following the merger with Mapletree North Asia Commercial Trust. Its principal investment objective is to invest on a long-term basis, directly or indirectly, in a diversified portfolio of income-producing real estate used primarily for office and/or retail purposes, as well as real estate-related assets, in the key gateway markets of Asia (including but not limited to Singapore, Hong Kong, China, Japan and South Korea).

MPACT's portfolio comprises 15 commercial properties across five key gateway markets of Asia – four in Singapore, one in Hong Kong, two in China, seven in Japan and one in South Korea. They have a total lettable area of 10.4 million square feet independently valued at S$15.9 billion.

For more information, please visit www.mapletreepact.com.

IMPORTANT NOTICE

This release is for information only and does not constitute an offer or solicitation of an offer to sell, or invitation to subscribe for, acquire or purchase any units in Mapletree Pan Asia Commercial Trust ("MPACT", and the units in MPACT, the "Units").

The past performance of MPACT and MPACT Management Ltd., in its capacity as manager of MPACT (the "Manager"), is not necessarily indicative of the future performance of MPACT or the Manager. The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager, or any of its affiliates. An investment in the 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 MPACT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This release may contain forward-looking statements that involve assumptions, 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 risks, uncertainties and assumptions 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, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

Nothing in this release should be construed as financial, investment, business, legal or tax advice and you should consult your own independent professional advisors. Neither the Manager nor any of its affiliates, advisers or

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