

NOTICE OF TRUST SCHEME MEETING
IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OS 109/2022

In the Matter of Order 80 of the Rules of Court (Cap. 322, R5, 2014 Rev Ed)

And

In the Matter of MAPLETREE NORTH ASIA COMMERCIAL TRUST (a real estate investment trust constituted on 14 February 2013 under the laws of the Republic of Singapore)

1. **MAPLETREE NORTH ASIA COMMERCIAL TRUST MANAGEMENT LTD. (in its capacity as manager of MAPLETREE NORTH ASIA COMMERCIAL TRUST) (Singapore UEN: 201229323R)**
2. **DBS TRUSTEE LIMITED (in its capacity as trustee of MAPLETREE NORTH ASIA COMMERCIAL TRUST) (Singapore UEN: 197502043G)**

... Applicants

TRUST SCHEME OF ARRANGEMENT

Between

Mapletree North Asia Commercial Trust Management Ltd.
(in its capacity as manager of Mapletree North Asia Commercial Trust)

DBS Trustee Limited
(in its capacity as trustee of Mapletree North Asia Commercial Trust)

And

MNACT Unitholders (as defined herein)

And

Mapletree Commercial Trust Management Ltd.
(in its capacity as manager of Mapletree Commercial Trust)

DBS Trustee Limited
(in its capacity as trustee of Mapletree Commercial Trust)

NOTICE IS HEREBY GIVEN that by Orders of the Court (as defined below) made in the above matter, the High Court of the Republic of Singapore (the “**Court**”) has directed a meeting (the “**Trust Scheme Meeting**”) of the holders of the issued and paid-up units of Mapletree North Asia Commercial Trust (“**MNACT**” and such units, the “**MNACT Units**” with each holder of MNACT Units hereinafter referred to as a “**MNACT Unitholder**”) to be convened. Such Trust Scheme Meeting shall be convened and held by way of electronic means at **3.00 p.m. on Monday, 23 May 2022 (Singapore Time)** (or as soon thereafter following the conclusion of the Extraordinary General Meeting, whichever is later), for the purpose of considering and, if thought fit, passing the following resolution (all capitalised terms used in this Notice which are not otherwise defined herein shall bear the meanings ascribed to them in the scheme document dated 29 April 2022 issued by the MNACT Manager to MNACT Unitholders (the “**Scheme Document**”)):

THE TRUST SCHEME RESOLUTION

That:

- (a) subject to and contingent upon the passing of the MNACT Trust Deed Amendments Resolution at the Extraordinary General Meeting, the trust scheme of arrangement dated 29 April 2022 proposed to be made in accordance with the MNACT Trust Deed (as amended pursuant to the MNACT Trust Deed Amendments Resolution at the Extraordinary General Meeting) and in compliance with the Code, between (i) the MNACT Manager, (ii) the MNACT Trustee, (iii) MNACT Unitholders, (iv) the MCT

Manager and (v) the MCT Trustee, a copy of which has been circulated with the Notice convening this Trust Scheme Meeting, be and is hereby approved; and

- (b) the MNACT Manager and the MNACT Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the MNACT Manager and/or the MNACT Trustee may consider expedient or necessary or in the interests of MNACT to give effect to the Trust Scheme.

Important Notice:

The Trust Scheme Meeting will be held pursuant to the orders of the Court dated 21 February 2022 and 11 April 2022 (“**Orders of the Court**”) by way of electronic means adopting the arrangements set out in the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice and Proxy Form B (Trust Scheme Meeting) have been sent to MNACT Unitholders. In addition, this Notice and Proxy Form B (Trust Scheme Meeting) have been made available to MNACT Unitholders by electronic means via publication on MNACT’s website at www.mapletruenorthasiacommercialtrust.com (“**MNACT’s Website**”), and on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com/securities/company-announcements (“**SGXNET**”). MNACT Unitholders can also scan the QR code below to access the Proxy Form B (Trust Scheme Meeting).



As a precautionary measure due to the constantly evolving COVID-19 situation in Singapore, **MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary (as defined below) will not be able to physically attend the Trust Scheme Meeting in person.** Alternative arrangements relating to attendance at the Trust Scheme Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Trust Scheme Meeting in advance of the Trust Scheme Meeting or by submitting text-based questions during the Trust Scheme Meeting via the online chat box, addressing of such substantial and relevant questions submitted in advance of the Trust Scheme Meeting, or during the Trust Scheme Meeting, and voting by appointing the Chairman of the Trust Scheme Meeting as proxy at the Trust Scheme Meeting, are set out in the Scheme Document. Any reference to a time of day is made by reference to Singapore time.

MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary will be able to observe and/or listen to the Trust Scheme Meeting proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary must pre-register via the pre-registration website at go.lumiengage.com/mnactegmsm2022 from the date of this Notice to **2.30 p.m. on Friday, 20 May 2022** to enable the MNACT Manager to verify their status as a MNACT Unitholder and a person (including CPFIS Investor and SRS Investor) who holds MNACT Units through a Relevant Intermediary.

Following the verification, authenticated MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary will each receive an email which will contain a unique user ID and password details, as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the Trust Scheme Meeting proceedings and submit text-based questions during the Trust Scheme Meeting via the online chat box. MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary who have not received the email by **2.30 p.m. on Sunday, 22 May 2022** but have pre-registered by the **2.30 p.m. deadline on Friday, 20 May 2022** should immediately contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at +65 6230 9580/+65 6230 9586 during office hours or email to srs.teamd@boardroomlimited.com.

MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary are encouraged to submit questions (if any) related to the resolution to be tabled for approval at the Trust Scheme Meeting to the Chairman of the Trust Scheme Meeting, in advance of the Trust Scheme Meeting. MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary will also be able to raise questions (if any) at the Trust Scheme Meeting by submitting text-based questions through the live audio-visual webcast via an online chat box within a prescribed time limit.

Electronic copies of the Scheme Document may be accessed at MNACT’s Website and SGXNET. A MNACT Unitholder will need an internet browser and PDF reader to view the documents on MNACT’s Website and SGXNET. MNACT Unitholders may obtain printed copies of the Scheme Document by completing and returning the request form accompanying the notices of and proxy forms for the EGM and the Trust Scheme Meeting to the MNACT Manager no later than **2.30 p.m. on Monday, 16 May 2022**. A printed copy of the Scheme Document will be sent to the address in Singapore specified by the MNACT Unitholder at his/her/its own risk.

An overseas MNACT Unitholder may write in to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 or email the Unit Registrar at srs.teamd@boardroomlimited.com to request for the Scheme Document and any related documents to be sent to an address in Singapore by ordinary post at his/her/its own risk, up to four (4) Market Days prior to the date of the Trust Scheme Meeting (i.e. no later than **2.30 p.m. on Monday, 16 May 2022**).

Notes:

- (1) A copy of the said Trust Scheme is incorporated in the Scheme Document of which this Notice forms part.
- (2) By the Orders of the Court, the MNACT Manager has been granted liberty to convene and hold the Trust Scheme Meeting by way of electronic means.
- (3) If a MNACT Unitholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the Trust Scheme Meeting, he/she/it must appoint the Chairman of the Trust Scheme Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Trust Scheme Meeting, PROVIDED THAT if the MNACT Unitholder is a depositor, the MNACT Manager shall be entitled and bound to reject any Proxy Form B (Trust Scheme Meeting) lodged if the MNACT Unitholder, being the appointor, is not shown to have any MNACT Units entered against the MNACT Unitholder's name in the Depository Register as at 72 hours before the time of the Trust Scheme Meeting, as certified by CDP to the MNACT Manager.

In appointing the Chairman of the Trust Scheme Meeting as his/her/its proxy, a MNACT Unitholder must give specific instructions as to voting, or abstention from voting, in respect of the Trust Scheme Resolution in the Proxy Form B (Trust Scheme Meeting), failing which the appointment of the Chairman of the Trust Scheme Meeting as proxy for the Trust Scheme Resolution will be treated as invalid.

A MNACT Unitholder voting by appointing the Chairman of the Trust Scheme Meeting as proxy shall, unless the MNACT Unitholder abstains from voting entirely, be included in the count of MNACT Unitholders present and voting at the Trust Scheme Meeting as if that MNACT Unitholder was voting in person. The votes of the Chairman of the Trust Scheme Meeting shall be counted as the votes of the number of appointing MNACT Unitholders.

Pursuant to the Orders of the Court, each MNACT Unitholder (other than a Relevant Intermediary) may only cast all the votes it uses at the Trust Scheme Meeting in one way. MNACT Unitholders who are Relevant Intermediaries need not cast all the votes they use in the same way provided that each vote is exercised in relation to a different MNACT Unit.

The said Trust Scheme will be subject to, *inter alia*, the subsequent approval of the Court.

The Proxy Form B (Trust Scheme Meeting) appointing the Chairman of the Trust Scheme Meeting as proxy must be submitted in the following manner:

- (i) if submitted by post, be lodged at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (ii) if submitted electronically, be submitted via email to srs.teamd@boardroomlimited.com,

in either case, no later than **3.00 p.m. on Friday, 20 May 2022**, being 72 hours before the time fixed for the Trust Scheme Meeting.

A MNACT Unitholder who wishes to submit a Proxy Form B (Trust Scheme Meeting) must first download, complete and sign the Proxy Form B (Trust Scheme Meeting), before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

MNACT Unitholders are strongly encouraged to submit completed Proxy Forms B (Trust Scheme Meeting) electronically via email.

- (4) In order for MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary to submit questions in advance of the Trust Scheme Meeting, the questions must be submitted in the following manner, and must be received no later than **2.30 p.m. on Saturday, 14 May 2022**:
 - (i) by post to office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (ii) via the pre-registration website at go.lumiengage.com/mnactegmsm2022; or
 - (iii) via email to the MNACT Manager, at enquiries_mnact@mapletree.com.sg.

MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary who submit questions by post or via the pre-registration website at go.lumiengage.com/mnactegmsm2022 or via email must provide the following information for authentication:

- (a) the MNACT Unitholder's full name;
- (b) the MNACT Unitholder's address; and
- (c) the manner in which the MNACT Unitholder holds MNACT Units (e.g., via CDP, CPFIS or SRS).

Please note that the MNACT Manager will not be able to answer questions from persons who provide insufficient details to enable the MNACT Manager to verify his/her/its status as MNACT Unitholders, CPFIS Investors or SRS Investors (as the case may be).

Authenticated MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary will also be able to raise questions related to the resolution to be tabled for approval at the Trust Scheme Meeting through the live audio-visual webcast platform at the Trust Scheme Meeting by submitting text-based questions via an online chat box within a prescribed time limit.

The MNACT Manager will endeavour to publish the responses to substantial and relevant questions which are received before **2.30 p.m. on Saturday, 14 May 2022** on MNACT's Website and on SGXNET. These responses will be published by **3.00 p.m. on Tuesday, 17 May 2022**, being at least 72 hours before the deadline for MNACT Unitholders to deposit their Proxy Form B (Trust Scheme Meeting) to vote at the Trust Scheme Meeting. The MNACT Manager will also address any substantial and relevant questions which have not already been addressed prior to the Trust Scheme Meeting during the Trust Scheme Meeting through the live audio-visual webcast or live audio-only stream. Where substantially similar questions are received, the MNACT Manager will consolidate such questions and consequently, not all questions may be individually addressed. The MNACT Manager will publish the minutes of the Trust Scheme Meeting on MNACT's Website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions which are addressed during the Trust Scheme Meeting.

- (5) Pursuant to the Orders of the Court, Mr. Lawrence Wong Liang Ying, or failing him, any director of the MNACT Manager, shall act as Chairman of the Trust Scheme Meeting and the Court has further directed the Chairman of the Trust Scheme Meeting to report the results thereof to the Court.
- (6) Persons who hold MNACT Units through a Relevant Intermediary, and who wish to participate in the Trust Scheme Meeting by (a) observing and/or listening to the Trust Scheme Meeting proceedings through the live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the Trust Scheme Meeting; (c) submitting text-based questions during the Trust Scheme Meeting via the online chat box; and/or (d) appointing the Chairman of the Trust Scheme Meeting as proxy to attend, speak and vote on their behalf at the Trust Scheme Meeting, should contact the Relevant Intermediary through which they hold such MNACT Units as soon as possible in order to make the necessary arrangements for them to participate in the Trust Scheme Meeting.

CPFIS Investors and SRS Investors who wish to participate in the Trust Scheme Meeting by (a) observing and/or listening to the Trust Scheme Meeting proceedings through the live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the Trust Scheme Meeting; and (c) submitting text-based questions during the Trust Scheme Meeting via the online chat box, should follow the steps for pre-registration set out in the Important Notice and submission of questions set out in Note (4) above. In addition, CPFIS Investors and SRS Investors who wish to appoint the Chairman of the Trust Scheme Meeting as proxy to vote on their behalf at the Trust Scheme Meeting should approach their respective CPF Agent Banks or SRS Agent Banks to submit their votes by **3.00 p.m. on Tuesday, 10 May 2022**, being seven (7) working days before the date of the Trust Scheme Meeting.

- (7) The Chairman of the Trust Scheme Meeting, as proxy, need not be a MNACT Unitholder.
- (8) **As a precautionary measure due to the constantly evolving COVID-19 situation in Singapore, the MNACT Manager may be required to change the arrangements for the Trust Scheme Meeting at short notice. MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary should check MNACT's Website for the latest updates on the status of the Trust Scheme Meeting.**
- (9) "Relevant Intermediary" means:
 - (i) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds MNACT Units in that capacity;
 - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds MNACT Units in that capacity; or
 - (iii) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of MNACT Units purchased under the subsidiary legislation made under the Central Provident Fund Act 1953 of Singapore providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those MNACT Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Privacy

By (i) submitting an instrument appointing the Chairman of the Trust Scheme Meeting as proxy to attend, speak and vote at the Trust Scheme Meeting and/or any adjournment thereof, (ii) completing the pre-registration for the Trust Scheme Meeting in accordance with this Notice, or (iii) submitting any questions prior to the Trust Scheme Meeting or during the Trust Scheme Meeting in accordance with this Notice, a MNACT Unitholder consents to the collection, use and disclosure of the MNACT Unitholder's personal data by the MNACT Manager and the MNACT Trustee (or their agents) for the following purposes:

- (a) the processing and administration by the MNACT Manager and the MNACT Trustee (or their agents) of proxies and representatives appointed for the Trust Scheme Meeting as a proxy for the Trust Scheme Meeting (including any adjournment thereof);
- (b) the processing of the pre-registration for purposes of granting access to MNACT Unitholders (or their corporate representatives in the case of MNACT Unitholders which are legal entities) to the Trust Scheme Meeting and providing them with any technical assistance where necessary;
- (c) addressing relevant and substantial questions from MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary received before or at the Trust Scheme Meeting and if necessary, following up with the relevant MNACT Unitholders and persons (including CPFIS Investors and SRS Investors) who hold MNACT Units through a Relevant Intermediary in relation to such questions;
- (d) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Trust Scheme Meeting (including any adjournment thereof); and
- (e) in order for the MNACT Manager and the MNACT Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.

Dated this 29th day of April 2022

By Order of the Court

Mapletree North Asia Commercial Trust Management Ltd.
(in its capacity as manager of
MAPLETREE NORTH ASIA COMMERCIAL TRUST)
10 Pasir Panjang Road
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