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

ANNOUNCEMENT

PAYMENT OF BASE FEE & PROPERTY MANAGEMENT FEE BY WAY OF ISSUE OF NEW UNITS IN MAPLETREE GREATER CHINA COMMERCIAL TRUST ("MGCCT")

24 February 2017 – Mapletree Greater China Commercial Trust Management Ltd. (the "**Manager**"), as the Manager of Mapletree Greater China Commercial Trust, wishes to announce that a total of 8,737,341 new units in MGCCT (**"Units"**) have been issued on 24 February 2017 at S$0.9365 per unit for the following purposes:

1. 5,290,645 Units issued to the Manager as payment of the Base Fee (as defined in the Trust Deed) for the period from 1 October 2016 to 31 December 2016.

2. 3,446,696 Units issued to Mapletree Greater China Property Management Limited (the **"Property Manager**") as payment of Property Management Fee (as defined in the Trust Deed) relating to Festival Walk and Gateway Plaza for the period from 1 October 2016 to 31 December 2016.

The issue price of the Units is based on the 10-day volume weighted average price for the Units up to 30 December 2016.

This issuance of Units is in accordance with the disclosure in the IPO prospectus of MGCCT dated 27 February 2013. The Manager has elected to receive 100% of the Base Fee in the form of Units and the Manager has elected to pay the Property Manager the Property Management Fee relating to Festival Walk and Gateway Plaza in the form of Units. For Sandhill Plaza, the Manager has elected to pay the Property Manager the Property Management Fee in cash from the date of acquisition on 17 June 2015.

Following this issuance, the Manager holds 89,052,994 Units and the Property Manager holds 44,619,677 Units. Total number of Units in issue as at 24 February 2017 is 2,795,381,671.

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By order of the Board
Wan Kwong Weng
Joint Company Secretary
Mapletree Greater China Commercial Trust Management Ltd.
(Company Registration No. 201229323R)
As Manager of Mapletree Greater China Commercial Trust