BLACKROCK

To: **An Authorised Person**
For and on behalf of Mapletree Commercial Trust Management Ltd.

From: BlackRock, Inc.[1]

Relationship to MCT: Associate of MCT

Date: 24th January 2022

1. Disclosure of Dealings in MCT units ("MCT Units") during the Trust Scheme Period

Date of Purchase/Sale	Nature of Dealing		Number of MCT Units Bought/Increased	Number of MCT Units Sold/Decreased	Price Transacted per MCT Unit	Holdings in MCT Units following the Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing
21-Jan-22	Market purchase	BUY	15,600		1.86 SGD	154,793,875	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	44,400		1.858 SGD	154,838,275	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	118,200		1.8592 SGD	154,956,475	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	22,400		1.858 SGD	154,978,875	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	12,300		1.8592 SGD	154,991,175	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	3,200		1.86 SGD	154,994,375	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	30,100		1.8592 SGD	155,024,475	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	224,200		1.8592 SGD	155,248,675	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	97,300		1.86 SGD	155,345,975	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	91,100		1.8592 SGD	155,437,075	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	76,800		1.8592 SGD	155,513,875	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	2,200		1.86 SGD	155,516,075	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	24,700		1.8592 SGD	155,540,775	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	8,200		1.86 SGD	155,548,975	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	99,600		1.8592 SGD	155,648,575	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	21,600		1.8592 SGD	155,670,175	BlackRock, Inc.
21-Jan-22	Market purchase	BUY	11,400		1.8592 SGD	155,681,575	BlackRock, Inc.

[1] Dealings on behalf of investment clients have been made on a discretionary (not non-discretionary) basis.

21-Jan-22	Market Purchase	In-specie Transfer	60,500		N/A	155,742,075	BlackRock, Inc.
21-Jan-22	Stock Loan	Loan Return	1,500,000		N/A	157,242,075	BlackRock, Inc.

BlackRock, Inc. owns or controls 157,242,075 MCT Units after the dealings reported above, representing approximately 4.73% of the total number of issued MCT Units[2].

2. Disclosure of Dealings in MNACT units ("MNACT Units") during the Trust Scheme Period

Date of Purchase/Sale	Nature of Dealing	Number of MNACT Units Bought/Increased	Number of MNACT Units Sold/Decreased	Price Transacted per MNACT Unit	Holdings in MNACT Units following the Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing

BlackRock, Inc. owns or controls 62,296,895 MNACT Units after the dealings reported above, representing approximately 1.77% of the total number of issued MNACT Units[3].

3. Disclosure of Dealings in Convertible Securities, Warrants, Options and Derivatives in respect of MCT Units ("Relevant MCT Securities") during the Trust Scheme Period

Date of Transaction[(1)]	Nature of Transaction (Buy / Sell / Settlement)		Number[(2)] of Reference MCT Units	Exercise Date / Maturity Date / Closing-Out Date[(3)]	Price per MCT Unit[(4)]	Holdings and Resultant Percentage (%) in MCT Units following Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing
21-Jan-22	Contract for difference (cash-settled only)	BUY	11,700	N/A	1.86 SGD	See **Question 1** above – this Transaction does not result in a change in holdings in MCT Units, on the basis that the Transaction is cash-settled	BlackRock, Inc.

[2] Based on 3,322,353,562 MCT Units outstanding as at the date hereof.
[3] Based on 3,527,974,156 MNACT Units outstanding as at the date hereof.

(1) In respect of derivatives, this would be the date of entering into or closing out of the derivative.
(2) In respect of derivatives, this would be the number of reference securities to which they relate.
(3) In respect of derivatives, this would be the maturity date of such derivatives.
(4) In respect of derivatives, this would be the reference price of such derivatives.

Other arrangements in relation to MCT Units or Relevant MCT Securities (if applicable): N/A

4. Disclosure of Dealings in Convertible Securities, Warrants, Options and Derivatives in respect of MNACT Units ("Relevant MNACT Securities") during the Trust Scheme Period

Date of Transaction(1)	Nature of Transaction (Buy / Sell / Settlement)	Number(2) of Reference MNACT Units	Exercise Date / Maturity Date / Closing-Out Date(3)	Price per MNACT Unit(4)	Holdings and Resultant Percentage (%) in MNACT Units following Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing

(1) In respect of derivatives, this would be the date of entering into or closing out of the derivative.
(2) In respect of derivatives, this would be the number of reference securities to which they relate.
(3) In respect of derivatives, this would be the maturity date of such derivatives.
(4) In respect of derivatives, this would be the reference price of such derivatives.

Other arrangements in relation to MNACT Units or Relevant MNACT Securities (if applicable): N/A

The information relating to us/me or my close relatives (if applicable) is provided to the best of our/my knowledge, on a "best efforts" basis. I/We confirm that I/we agree to the MCT Manager disclosing the information provided herein to the Securities Industry Council and other regulatory authorities as may be required or necessary, such other persons as the MCT Manager may in its absolute discretion deem necessary or appropriate and in any public document which may be required by any regulatory authority or by any law or regulation (including, without limitation, the Singapore Code on Take-overs and Mergers).

I/We will promptly notify the MCT Manager should any of the said information prove to be untrue or incorrect in any respect between the date of this disclosure and the latest practicable date prior to the printing of the Scheme Document. In the absence of such notification, the parties involved in the preparation of the Scheme Document are entitled to assume that the information hereby furnished is true, accurate and complete and remains unchanged.

Yours faithfully

BLACKROCK



Name: Anh Do on behalf of BlackRock, Inc.