



Mapletree North Asia Commercial Trust

Financial Results for the Period from 1 April 2018 to 30 June 2018

30 July 2018

Disclaimer

This presentation shall be read in conjunction with Mapletree North Asia Commercial Trust's ("MNACT") financial results for the period from 1 April 2018 to 30 June 2018 in the SGXNET announcement dated 30 July 2018.

This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MNACT ("Units"). 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 Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of MNACT is not necessarily indicative of its future performance.

This release may contain forward-looking statements that involve 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 factors 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 employees' wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

Agenda

- 1 1Q FY18/19 Financial & Capital Management Highlights
- 2 1Q FY18/19 Portfolio Highlights
- 3 Outlook for FY18/19



1Q FY18/19 Financial & Capital Management Highlights



1Q FY18/19 Financial Highlights

- Maintained steady performance with maiden contribution from Japan Properties¹

Gross Revenue	Net Property Income	Distributable Income ²	Distribution Per Unit (“DPU”) ³
S\$94.4 million	S\$76.8 million	S\$56.7 million	1.881 cents

- Capital management update, post-acquisition of the Japan Properties¹

Average Term to Maturity for Debt <i>(as at 30/06/18)</i>	Annualised Effective Interest Rate <i>(for 1Q FY18/19)</i>	% of Debt with Fixed Interest Cost <i>(as at 30/06/18)</i>	Expected FY18/19 DI Hedged into SGD <i>(as at 30/06/18)</i>
3.93 years	2.44% per annum	~90%	~69%

1. Contribution from the Japan Properties was from 25 May 2018, following completion of the acquisition. For the purpose of this presentation, please refer to the following SGX-ST announcements in relation to the acquisition of the Japan Properties (comprising IXINAL Monzen-nakacho Building, Higashi-nihonbashi 1-chome Building, TS Ikebukuro Building, ABAS Shin-Yokohama Building, SII Makuhari Building and Fujitsu Makuhari Building): “Expansion of Investment Mandate” on 16 January 2018, “Proposed Acquisition of a Portfolio of Six Freehold Office Properties in Greater Tokyo, Japan” on 28 March 2018, “Circular to Unitholders in Relation to the Proposed Acquisition of the Japan Portfolio” on 6 April 2018, “Launch of Private Placement to Raise Gross Proceeds of Approximately S\$325.0 million” on 25 April 2018 and “Completion of Acquisition of the Japan Portfolio and Use of Proceeds of the Private Placement” on 25 May 2018.

While MNACT holds a 98.47% effective interest in the Japan Properties, all property and financial-related figures (e.g. gross rental income, net property income, weighted average lease expiry, occupancy, trade sector breakdown, valuation, gross floor area and net lettable area) stated in this presentation for the Japan Properties and the Enlarged Portfolio (which includes the Japan Properties, Festival Walk, Gateway Plaza and Sandhill Plaza) are based on 100.0% effective interest in the Japan Properties (which includes the 1.53% effective interest in the Japan Properties which is held by Mapletree Investments Japan Kabushiki Kaisha (“MIJ”).

2. Of the distributable income, an advanced distribution of S\$21.6 million (equivalent to 0.764 cents per unit) was paid on 25 May 2018.

- 5 3. DPU for 1Q FY18/19 comprised the advanced distribution of 0.764 cents and available distribution of 1.117 cents. Please refer to slide 6 for further details.

1Q FY18/19 Financial Highlights

	1Q FY18/19	Change vs 1Q FY17/18
Gross Revenue ¹	S\$94.4m	▲ 6.2%
Net Property Income (NPI)	S\$76.8m	▲ 6.7%
NPI Margin	81.3%	▲ 0.3ppts
Distributable Income (DI)	S\$56.7m	▲ 9.3%
Distribution per Unit (DPU) ^{2,3}	1.881 cents	▲ 1.6%
Annualised Distribution Yield	6.8%	▼ 0.1ppts
Closing Unit Price	S\$1.14	▲ 5.6%

- **DPU for 1Q FY18/19 comprised:**

- Advanced distribution² of 0.764 cents from 1 Apr to 7 May 2018 (paid on 25 May 2018)
- Available distribution³ of 1.117 cents from 8 May to 30 Jun 2018 (payable on 29 August 2018)

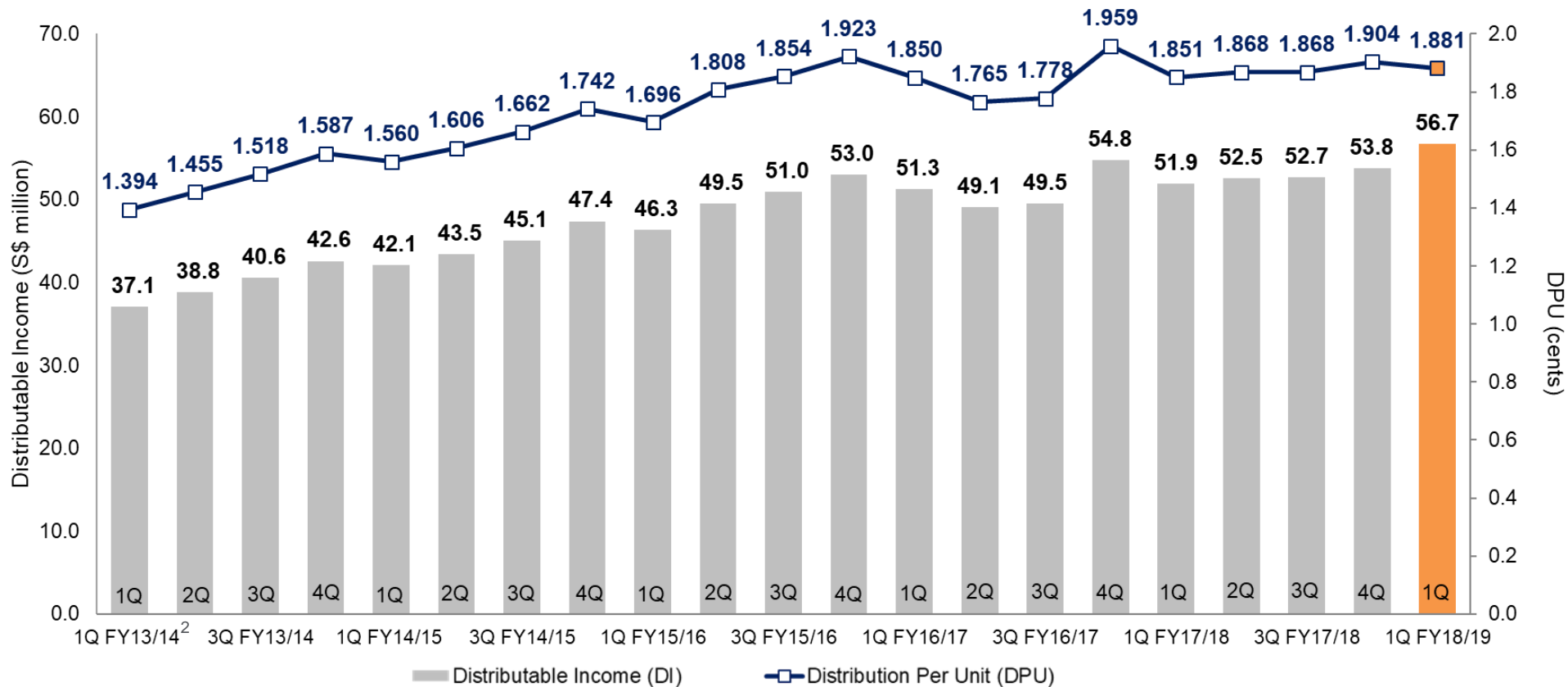
- **Increase in DI and DPU due to**

- Higher average rental rates at **FW**, **GW** and **SP**
- New contribution from Japan Properties from 25 May 2018
- Lower translated average cost of debt (post re-financing)
- Partially offset by lower average rate of HKD

1. Revenue is presented net of value added tax applicable to Gateway Plaza and Sandhill Plaza in China. Revenue is presented net of consumption tax applicable to the Japan Properties.
2. The number of Units used to calculate DPU from 1 Apr 2018 to 7 May 2018 is 2,826,267,943.
3. The number of Units used to calculate DPU from 8 May 2018 to 30 Jun 2018 is 3,146,007,149. The enlarged number of units arises from a private placement carried out on 25 April 2018.

The number of units in issue as at the end of 1Q does not include (a) the payment of Manager's base fee and the property manager's management fees (collectively known as "Fees") in units of 7,547,947 for 1Q FY18/19; and (b) the payment of acquisition fee in units of approximately S\$5.7 million. The units for payment of Fees for 1Q and units for acquisition fee will be issued in August 2018, and will be included in the computation of the DPU payable for the second quarter of the financial year.

Quarterly DI and DPU¹ Since IPO



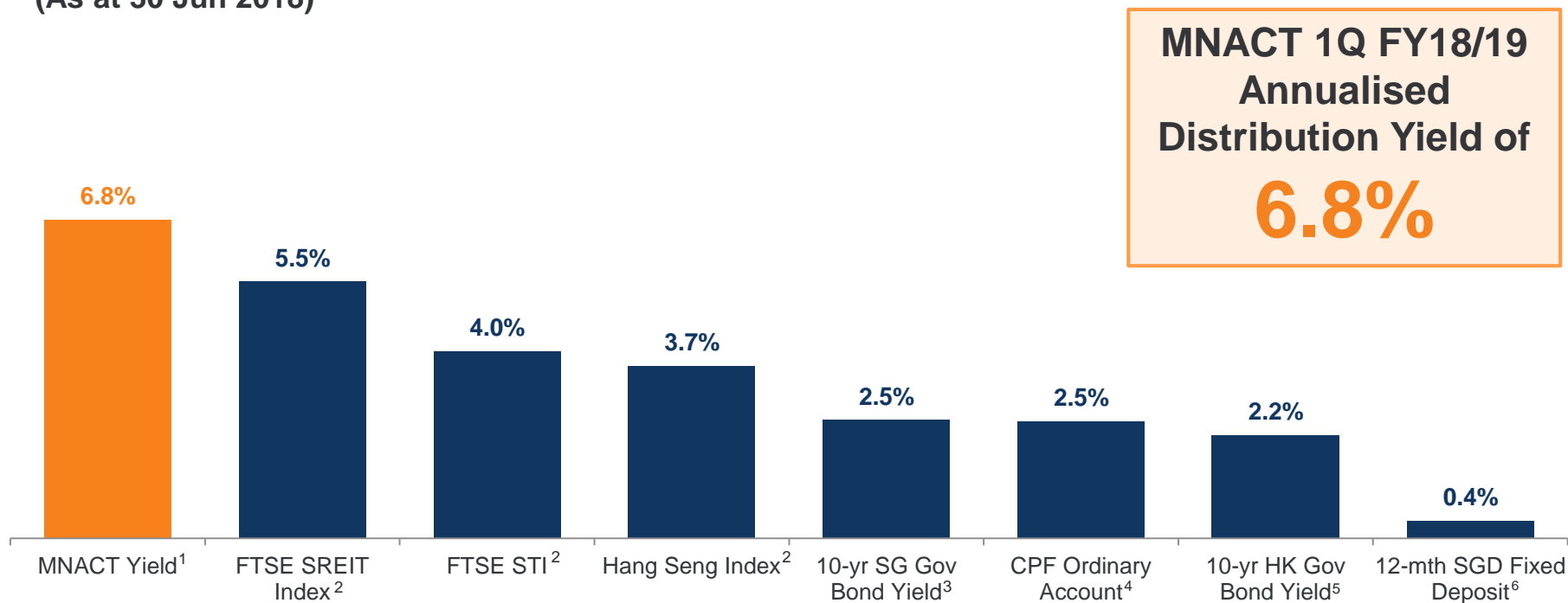
1. DPU per quarter is calculated based on DI over the number of issued units as at the end of the quarter.

The reported number of units in issue as at the end of each quarter does not include the payment of Manager's Base Fee and the Property Manager's Management Fees ("Fees") in units for the quarter. The payment of Fees in units are issued in the months of August, November, February and May for the first, second, third and fourth quarter respectively, and these units issued are included in the computation of the DPU payable (on a quarterly basis) for the following quarter.

2. 1Q FY13/14 excludes the stub period from 7 to 31 March 2013. For the period from 7 March 2013 to 30 June 2013, DI = S\$46.1m and DPU = 1.7337 cents.

MNACT Offers Higher Return vs Comparable Instruments

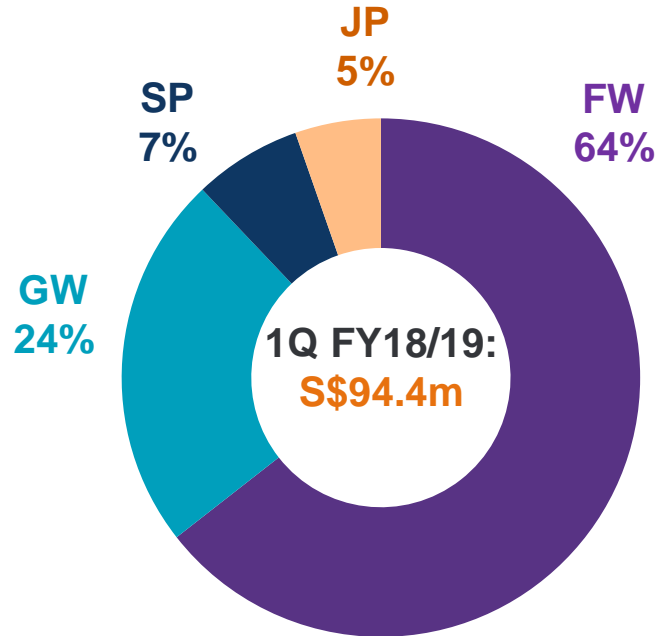
(As at 30 Jun 2018)



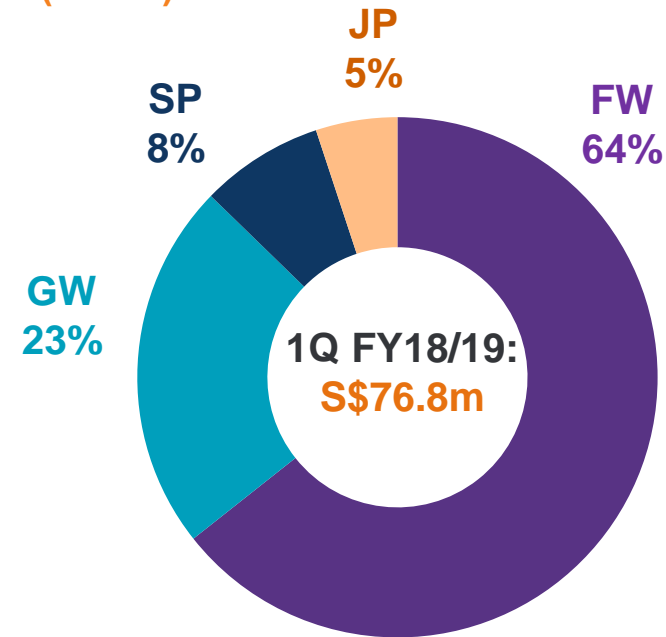
1. Annualised distribution yield based on 1Q FY18/19 DPU of 1.881 cents and closing unit price of S\$1.14 on 29 June 2018 (last trading day).
2. Trailing 12-month gross dividend yield of FTSE SREIT Index, FTSE STI and Hang Seng Index as at 29 June 2018, Bloomberg.
3. Singapore Government Bond Yield from Monetary Authority of Singapore as at 30 June 2018.
4. Prevailing interest rate on Central Provident Fund ("CPF") Ordinary Account Savings from CPF Board, April to June 2018.
5. Hong Kong Government Bond Yield from Hong Kong Government Bond Programme website as at 30 June 2018.
6. 12-month SGD fixed deposit savings rate from Monetary Authority of Singapore as at 30 June 2018.

1Q FY18/19 Portfolio Composition

BY GROSS REVENUE



BY NET PROPERTY INCOME ("NPI")



- **Hong Kong SAR:** NPI contribution at 64% (1Q FY18/19), compared to 69% (1Q FY17/18).
- **China:** NPI contribution at 31% (1Q FY18/19), compared to 31% (1Q FY17/18).
- **Japan:** NPI contribution¹ at 5% (1Q FY18/19).

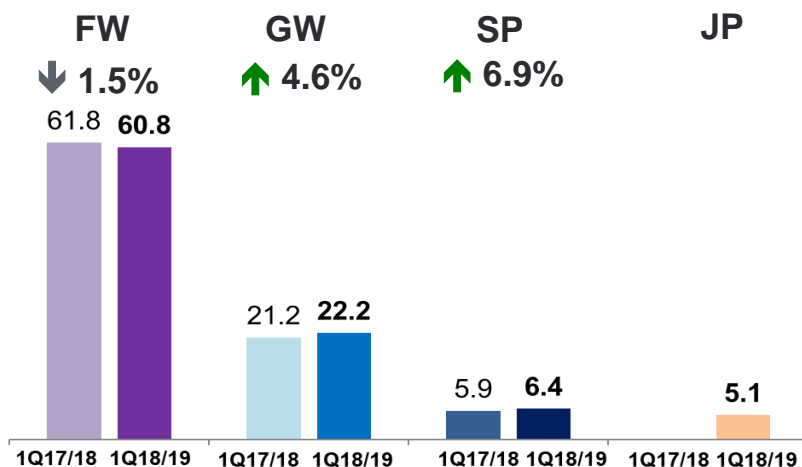
1. Contribution from the Japan Properties was from 25 May 2018, following completion of the acquisition.

FW: Festival Walk; GW: Gateway Plaza; SP: Sandhill Plaza; JP: Japan Properties

1Q FY18/19 Portfolio Composition by Assets

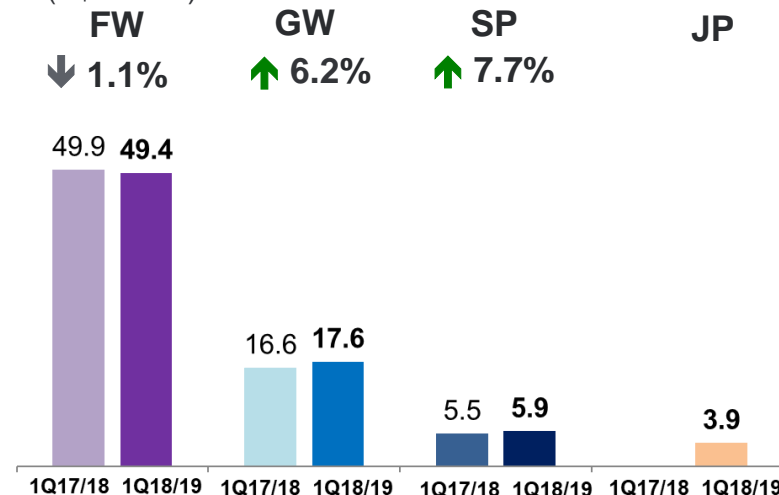
GROSS REVENUE BY ASSET

(S\$ million)



NPI BY ASSET

(S\$ million)



- Slightly lower NPI for **FW** mainly due to a lower average rate of HKD, partially offset by higher average rental rate.
- Higher NPI for **GW** mainly due to higher average rental rate and a higher average rate of RMB.
- Higher NPI for **SP** mainly due to higher average rental rate, improved average occupancy rate and a higher average rate of RMB.
- New contribution from **JP** from 25 May 2018 (upon completion of acquisition) to 30 June 2018.

FW: Festival Walk; GW: Gateway Plaza; SP: Sandhill Plaza; JP: Japan Properties

Healthy Balance Sheet

(S\$'million)	As at 30 Jun 2018	As at 31 Mar 2018	Variance %
Investment Properties	7,116.4	6,292.0	▲ 13.1
Total Assets	7,350.4	6,522.7	▲ 12.7
Borrowings	2,857.2	2,361.1	▲ 21.0
Total Liabilities	3,189.0	2,634.0	▲ 21.1
Net Assets	4,161.4	3,888.8	▲ 7.0
Net Asset Value per Unit (S\$) ("NAV")	1.321	1.376	▼ 4.0

- Increase in total assets was mainly due to acquisition of the Japan Properties of S\$777.5 million.
- Higher total liabilities was mainly due to increase in borrowings of S\$496.1 million to partially fund the acquisition of the Japan Properties. The Manager launched an equity fund raising via private placement on 25 August 2018 and raised gross proceeds of S\$330.3 million. Total proceeds raised were fully utilised to partially fund MNACT's acquisition of the Japan Properties, with the balance funded by debt.
- NAV per Unit was lower mainly due to payment of distributions to Unitholders in May 2018 and units issued pursuant to the private placement to partially fund the acquisition of the Japan Properties.

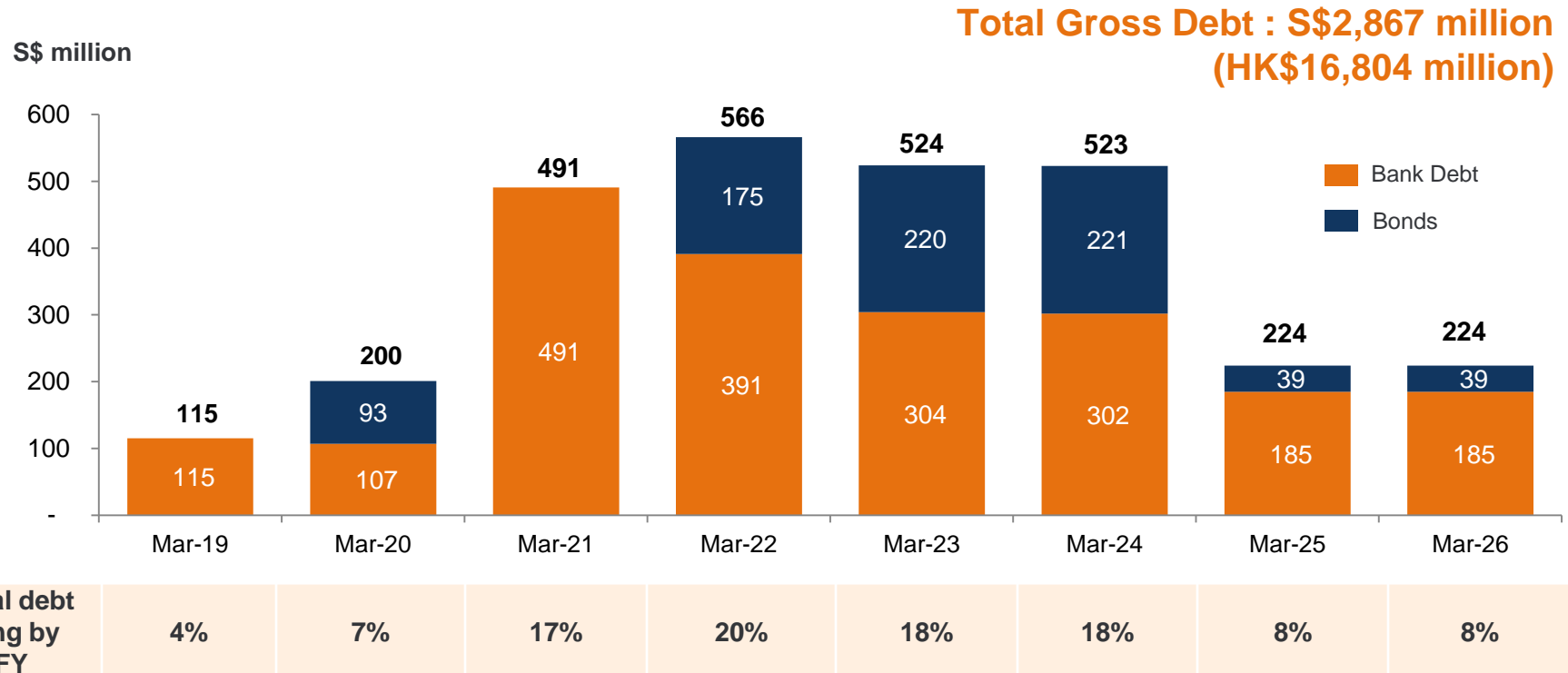
Prudent Capital Management

	As at 30 Jun 2018	As at 31 Mar 2018
Gearing Ratio (%)	38.8 ¹	36.2
Average Term to Maturity for Debt (years)	3.93	3.43
Corporate Rating by Moody's ²	Baa1 Stable	Baa1 Stable
Unencumbered Assets as % of Total Assets	89 ³	100

	1Q FY18/19	4Q FY17/18
Interest Cover Ratio ⁴ (times)	4.1	4.1
Annualised Effective Interest Rate (% p.a.)	2.44	2.76

1. The gearing ratio includes proportionate share of both JPY onshore borrowings and the Japan Properties, in accordance with the Property Fund Guidelines.
2. Based on Moody's rating as at 2 April 2018.
3. JPY onshore borrowings are secured against Japan Properties.
4. Interest cover ratio is calculated based on net income before net finance costs, foreign exchange gain and depreciation over net finance costs.

Well-Staggered Debt Maturity Profile



- Average term to maturity for debt increased from 3.43 years as at 31 March 2018 to **3.93 years** as at 30 June 2018.
- No more than **20%** of debt due in any year.

Interest Rate & Forex Risk Management

Interest Rate Risk Management

	As at 30 Jun 2018	As at 31 Mar 2018
Total Debt Outstanding (Denomination ¹ : ~75% HKD, ~2% RMB, ~23% JPY)	S\$2,867 million	S\$2,368 million
Percentage of Debt with Fixed Interest Cost	~90%	~78%

- For FY18/19, it is estimated that an increase of 50 basis points in interest rate is expected to result in a reduction in DPU by about 0.071 cents.

Forex Risk Management

Portfolio Level (as at 30 Jun 2018)	FY18/19
% of Distributable Income that has been hedged into SGD	~69%

- As of 30 June 2018, cross currency interest rate swaps entered into to swap SGD denominated medium-term notes, and USD and SGD denominated bank loans to HKD and JPY.
RMB and JPY debts relate to onshore debt from acquisition of Sandhill Plaza in June 2015 and Japan Properties in May 2018 respectively.
Based on exchange rates of S\$1: RMB4.8017, S\$1: HK\$5.8824 and S\$1: JPY82.63 as at 30 June 2018.

MNACT 1Q FY18/19 Distribution Details

Distribution Details	
Distribution Period	8 May 2018 – 30 June 2018 ¹
Distribution Amount	1.117 cents per unit (excluding the advanced distribution for the period from 1 April 2018 to 7 May 2018 (paid on 25 May 2018))
Distribution Timetable	
Notice of Books Closure Date	Monday, 30 July 2018
Ex-Date	Friday, 3 August 2018
Books Closure Date	Tuesday, 7 August 2018, 5:00pm
Cash Distribution Payment Date	Wednesday, 29 August 2018

1. With effect from 1 April 2018, MNACT's distribution frequency was changed from semi-annual to quarterly basis. Refer to the announcement titled "Change from semi-annual distribution to quarterly distribution", released on SGXNET by the Manager on 25 April 2018.

1Q FY18/19 Portfolio Highlights



Portfolio Occupancy

High occupancy rate of 99.6% at portfolio level

Occupancy as of End Quarter (%)	As at 30 Jun 18	As at 31 Mar 18	As at 31 Dec 17	As at 30 Sep 17	As at 30 Jun 17
Festival Walk	100.0	100.0	100.0	100.0	100.0
Gateway Plaza	99.6	96.5	94.0	95.8	98.8
Sandhill Plaza	98.1	100.0	98.3	100.0	97.5
Japan Properties¹	100.0	n.a.	n.a.	n.a.	n.a.
Portfolio	99.6	98.5	96.9	98.2	98.8

1. The Japan Properties were acquired on 25 May 2018.

Rental Reversion

Positive rental reversions across all the assets

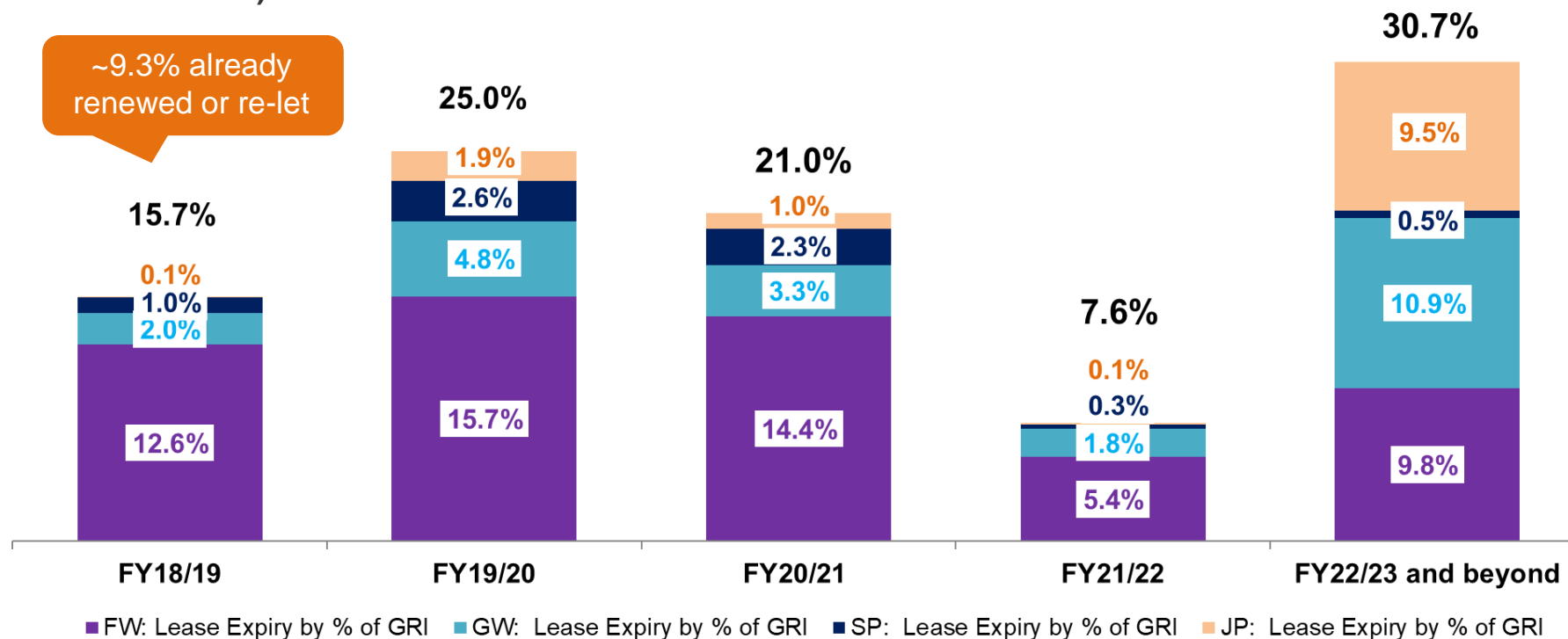
YTD Reversion by Quarter (%) ¹	As at 30 Jun 18	As at 31 Mar 18	As at 31 Dec 17	As at 30 Sep 17	As at 30 Jun 17
Festival Walk					
- Retail	14	11	10	11	9
- Office ²	n.a.	11	n.a.	n.a.	n.a.
Gateway Plaza	11	8	9	10	10
Sandhill Plaza	18	15	16	14	13
Japan Properties³	6	n.a.	n.a.	n.a.	n.a.

1. Rental reversion is computed based on the weighted average effective base rental rate of the contracted leases that were renewed or re-let vs. the weighted average effective base rental rate for expired leases over the lease term. The computation of rental reversion excludes turnover rent and renewed/re-let leases with lease periods less than or equal to one year.
2. There were no office lease expiries at Festival Walk from 1Q FY17/18 to 3Q FY17/18, and during 1Q FY18/19.
3. The Japan Properties were acquired on 25 May 2018. The operational performance of these properties are reported on a portfolio basis. For 1Q FY18/19, there were only 2 leases that expired.

Well-Staggered Lease Expiry Profile

(by Gross Rental Income (“GRI”))

(As at 30 Jun 2018)



Years (as at 30 June 2018)	FW	GW	SP	JP	Portfolio
Weighted Average Lease Expiry (WALE) by GRI	2.7	3.4	1.9	5.5	3.2

Note:

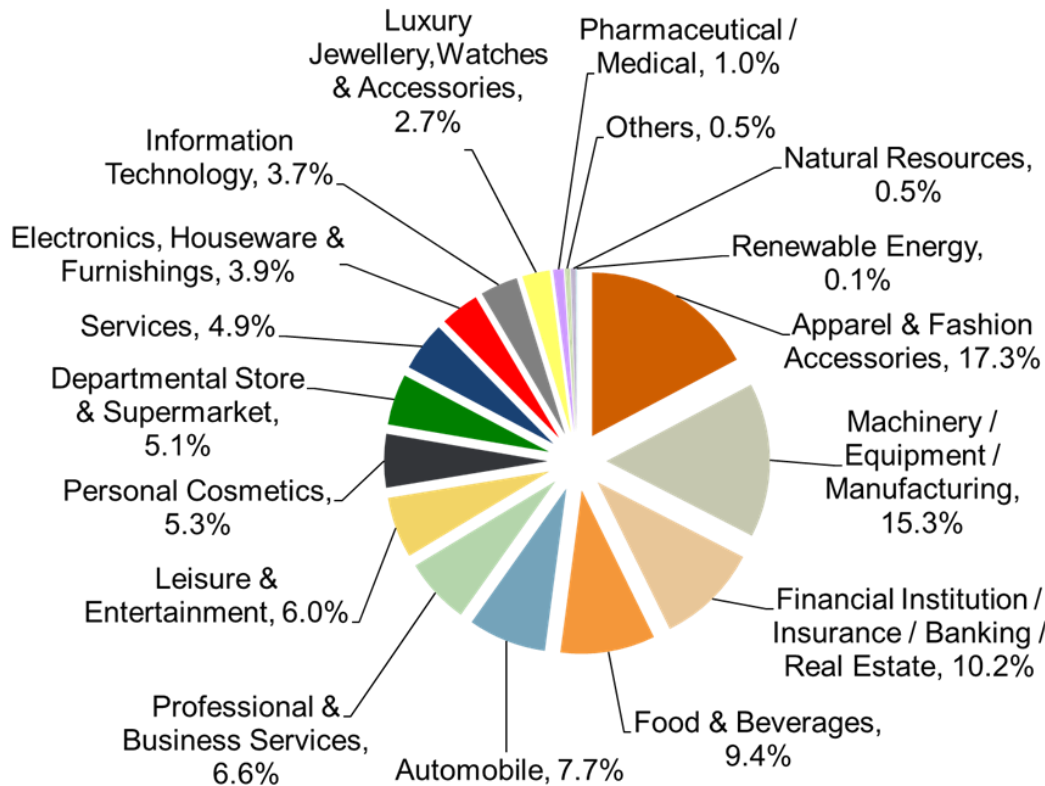
- Lease Expiry Profile: shows the remaining leases to be renewed or re-let as of quarter end.
- WALE is based on the expiry dates of committed leases.

Portfolio Tenant Mix & Top 10 Tenants

(As at 30 Jun 2018)

Trade Sector by Gross Rental Income (“GRI”)

- No single trade sector comprises more than 17.3% of GRI



Top 10 Tenants by Gross Rental Income

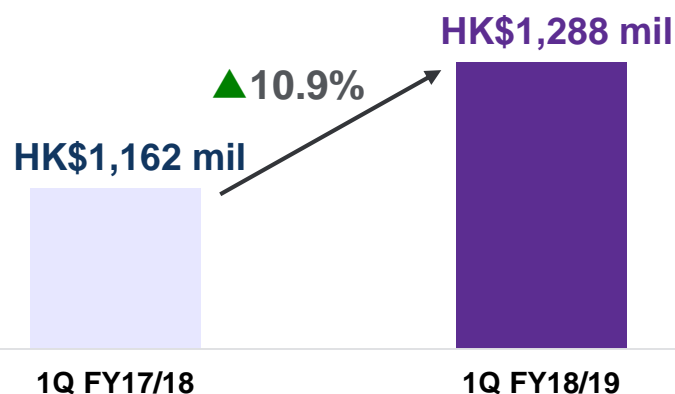
- Accounted for 33.4% of GRI
- 3 new tenants from Japan Properties

1.	BMW	GW
2.	Seiko Instruments Inc	JP
3.	Arup	FW
4.	Fujitsu	JP
5.	CFLD	GW
6.	TaSTe	FW
7.	Festival Grand	FW
8.	Apple	FW
9.	I.T	FW
10.	Japan Information Processing Service	JP

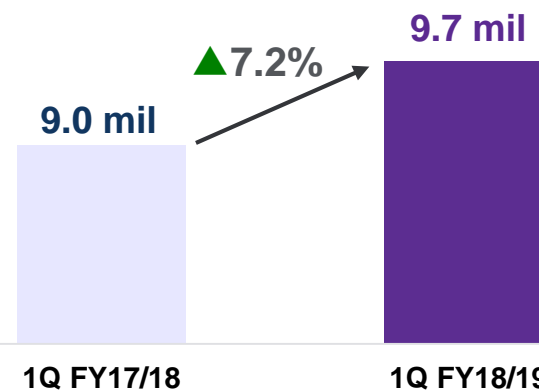
FW: Festival Walk; GW: Gateway Plaza; SP: Sandhill Plaza; JP: Japan Properties

Festival Walk – Retail Sales & Footfall 1Q FY18/19

Retail Sales¹ (HK\$ million)



Footfall (million)



- For Festival Walk, retail sales and footfall were up **10.9%** and **7.2%** respectively year-on-year in 1Q FY18/19, mainly due to resilient domestic demand on the back of an upturn in the retail market.
- Hong Kong retail sales² from January to May 2018 increased **13.7%** year-on-year on the back of a strong labour market and increased tourist arrivals. Over the same period, Festival Walk's retail sales was up **15.4%**.

1. Festival Walk's retail sales do not include figures from the Apple Store.

2. Source: Hong Kong Census and Statistics Department

Note: Hong Kong's retail sales for June 2018 has not been published as at 30 July 2018 (date of announcement of MNACT's 1Q FY18/19 results).

Festival Walk – New Shops in 1Q FY18/19

Café



Cantonese Cuisine



Patisserie



Taiwanese Cuisine



**Expanding Dining Options to Complement
Existing Trade Mix**



More Apparel Concepts

Festival Walk – Exciting Events & Promotions

Avengers 3: The Infinity War



Pictures from top left: Exhibition of giant figurines, costumes and props from USA, and Kick off Event; Pictures from bottom left: Pop-up store with limited-edition items, and sales redemptions



Festival Walk – Exciting Events & Promotions

CSR Events, Roadshows, and Carshows



Wai Yin Association 36th Anniversary Charity Ball 2018
Press Conference



Digital gadget roadshows by Samsung and other exhibitors such as LG Home Appliances, Beats by Dre



Volkswagen car show and other car shows by
Volvo, Land Rover, Infiniti, BMW



Beauty Roadshow by SK-II

Outlook for FY18/19

- Based on the International Monetary Fund's latest update, while the global economy has remained robust and is expected to grow by 3.9%¹ in 2018, growing trade tensions, foreign exchange volatilities and potential interest rate rises remain key concerns.

Festival Walk

- Festival Walk's gross revenue in HKD is expected to grow moderately in FY18/19, due to positive growth expected in average rental reversion.

Gateway Plaza & Sandhill Plaza

- Gateway Plaza:** Average rental reversion is expected to grow modestly for leases expiring in FY18/19.
- Sandhill Plaza:** Expected to continue to benefit from a healthy average rental reversion for its leases expiring in FY18/19.

Japan Properties

- Japan Properties are expected to provide stable income streams for FY18/19, underpinned by high average occupancy rate and long average lease expiry period.

MNACT

- Accretive acquisitions, and proactive asset and capital management will remain the focus of the Manager so as to deliver sustainable returns to our Unitholders.



Thank You

For enquiries, please contact:

Ms Elizabeth Loo, Vice President, Investor Relations
Tel: +65 6377 6705
Email: elizabeth.loo@mapletree.com.sg

Appendix



Overview of Mapletree North Asia Commercial Trust (“MNACT”)

Singapore’s first commercial REIT with properties in China, Hong Kong SAR and Japan
(listed since 7 March 2013)

S\$7.1 bil

Portfolio Value¹

~4.2 mil sq ft

Lettable area

9 Properties

in Beijing, Hong Kong, Japan
and Shanghai

S\$3.6 bil

Market Capitalisation²

6.8%

Annualised Distribution
Yield³

33%

Unitholdings held by
Sponsor

MNACT’s Asset Portfolio



Festival Walk, Hong Kong

Gateway Plaza, Beijing

Sandhill Plaza, Shanghai

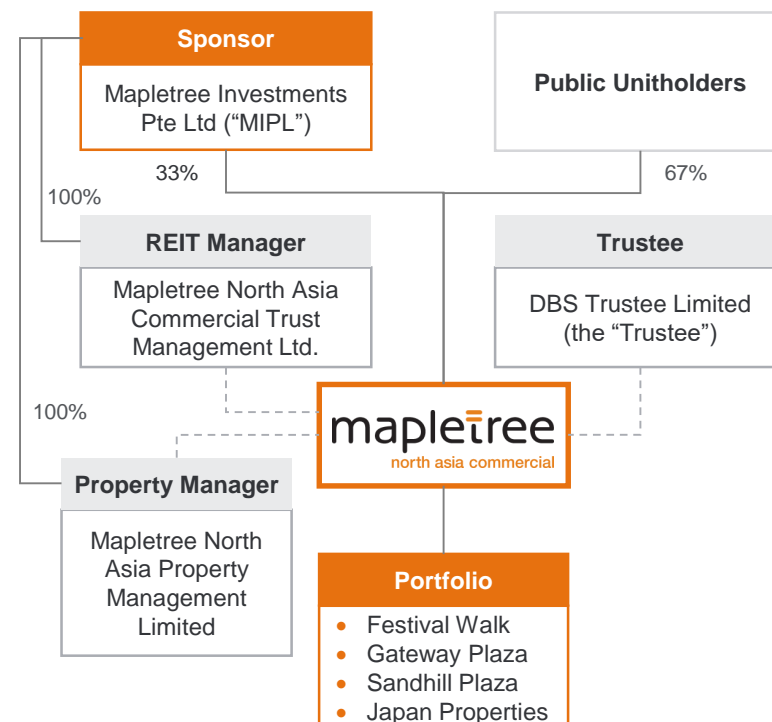


From left to right:

IXINAL Monzen-nakacho Building, Higashi-nihonbashi 1-chome Building, TS Ikebukuro Building, ABAS Shin-Yokohama Building, SII Makuhari Building, Fujitsu Makuhari Building

Investment Mandate

- To invest in a diversified portfolio of income-producing real estate in the Greater China region and Japan used primarily for commercial purposes
- Key markets include Hong Kong, Tier-1 cities (Beijing, Shanghai, Guangzhou and Shenzhen) and key Tier-2 cities in China, and Japan



1. Based on exchange rates of S\$1: RMB4.8017, S\$1: HK\$5.8824 and S\$1: JPY82.63

2. As at 30 Jun 2018.

3. Based on unit closing price of S\$1.14 on 29 June 2018 (last trading day).

1Q FY18/19 Financials

(S\$'000)	1Q FY18/19	1Q FY17/18	Variance %
Gross Revenue ¹	94,418	88,903	▲ 6.2
Property Operating Expenses	(17,625)	(16,925)	▲ 4.1
Net Property Income	76,793	71,978	▲ 6.7
<i>NPI Margin (%)</i>	<i>81.3</i>	<i>81.0</i>	▲ 0.4
Manager's Management Fees ²	(5,723)	(5,282)	▲ 8.3
Net Foreign Exchange Gain	2,996	1,688	▲ 77.5
Finance Costs (Net)	(17,047)	(17,500)	▼ 2.6
Distributable Income	56,743 ³	51,911	▲ 9.3
DPU (cents) ⁴	1.881	1.851	▲ 1.6
Annualised Distribution Yield (%)	6.8	6.9	▼ 1.4
Closing Unit Price for the period	S\$1.14	\$1.08	▲ 5.6

1. Refer to footnote 1 on slide 6.

2. Manager's base fee is calculated based on 10% of distributable income for the period. This includes the asset management fee payable to MIJ in cash and calculated based on 10% of distributable income from the Japan Properties.

The Manager's performance fee is based on 25% of the growth of the FY18/19 DPU over the FY17/18 DPU.

3. Of the distributable income, an advanced distribution of S\$21.6 million (equivalent to 0.764 cents per unit) was paid on 25 May 2018.

4. DPU for 1Q FY18/19 comprises the advanced distribution of 0.764 cents and available distribution of 1.117 cents. Please refer to slide 6 for further details.



FESTIVAL WALK

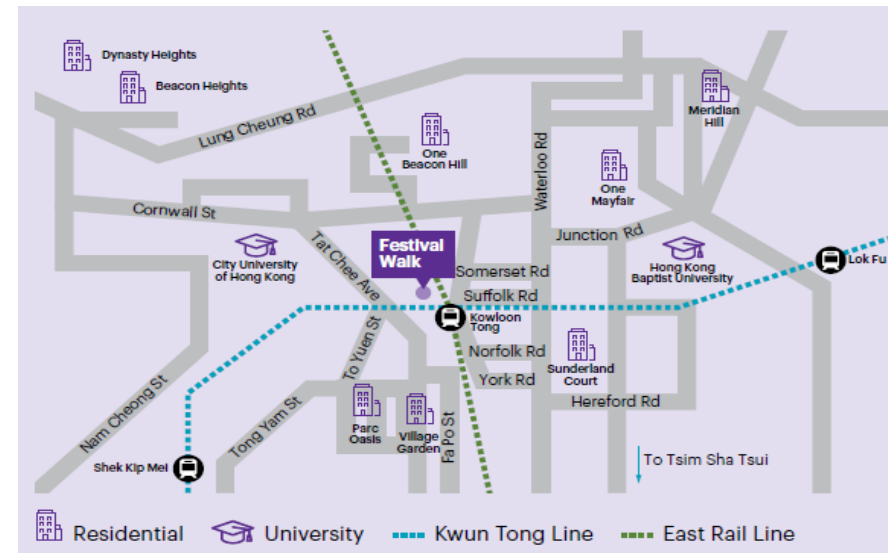
HONG KONG

Comprises a four-storey office tower atop a seven-storey territorial retail mall and three underground car park levels

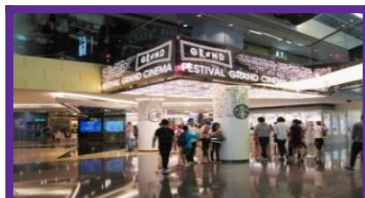
Address: 80 Tat Chee Avenue, Kowloon Tong

- Gross Floor Area: 1,208,754 sq ft
- Lettable Area: 798,372 sq ft

Over 200 Brands and more than 30 F&B Outlets:



Amenities



Cinema



Ice Rink



Supermarket



Above MTR Station



Near to Two Universities

GATEWAY PLAZA

BEIJING

A premier Grade-A office building, consisting of two 25-storey towers connected by a three-storey podium area and three underground floors

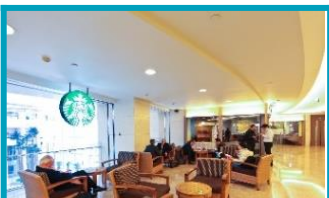
Address: 18 Xiaguangli, East 3rd Ring Road North, Lufthansa Area (Third Embassy Area)

- Gross Floor Area: 106,456 sqm
- Lettable Area: 106,456 sqm

Key Tenants



Amenities



Starbucks



Cafe



Chinese Restaurants



Next to Airport Expressway



Next to embassies & hotels

SANDHILL PLAZA

SHANGHAI

A premium business park development comprising one 20-storey tower, seven blocks of 3-storey buildings¹ and two basement levels of car park

Address: 2290 Zuchongzhi Road, Zhangjiang Hi-tech Park, Pudong New Area

- Gross Floor Area: 83,801 sqm
- Lettable Area: 63,284 sqm

Key Tenants



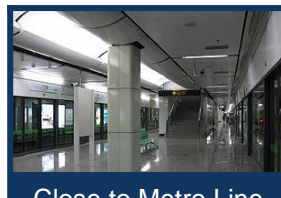
Amenities



Starbucks



Family Mart



Close to Metro Line Station



Within 30-min drive to Shanghai Pudong International Airport

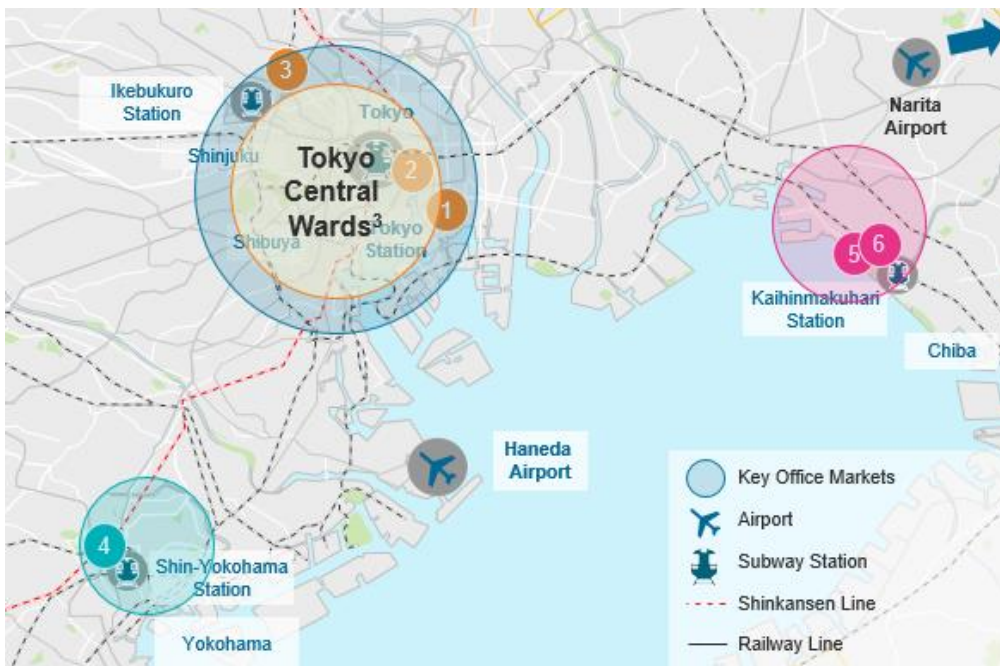
1. There are eight blocks of low-rise (three-storey) buildings within the subject premises, of which one block is separately owned by a third party and does not form part of the acquisition.

JAPAN PROPERTIES

- Total Gross Floor Area: 152,911 sqm
- Total Lettable Area: 148,456 sqm

Key Tenants

- Seiko Instruments Inc (SMB)
- Fujitsu (FJM)
- Japan Information Processing System (MON)
- PERSOL (TSI)
- Tender Loving Care Services (Nursery) (HNB)
- Rentas (ASY)
- Shigematsu (HNB)
- Lawson (ASY)
- Advance (HNB)
- Sandvik (ASY)



Six Freehold Office Properties



Building Name	1. IXINAL Monzen-nakacho Building ("MON")	2. Higashi-nihonbashi 1-chome Building ("HNB")	3. TS Ikebukuro Building ("TSI")	4. ABAS Shin-Yokohama Building ("ASY")	5. SII Makuhari Building ("SMB")	6. Fujitsu Makuhari Building ("FJM")
Location (Ward, City)	Koto-ku, Tokyo	Chuo-ku, Tokyo	Toshima-ku, Tokyo	Kohoku-ku, Yokohama	Mihama-ku, Chiba	Mihama-ku, Chiba
Property Description	5-storey building with 28 car park lots	8-storey building with 8 car park lots	9-storey building with 15 car park lots	9-storey building with 2 basement levels and 24 car park lots	26-storey building with 1 basement level and 298 car park lots	21-storey building with 251 car park lots
GFA (sqm)	8,303	3,240	4,898	4,638	70,744	61,088
NLA (sqm)	6,852	2,601	4,002	3,170	70,744	61,088

MNACT Portfolio Summary



Festival Walk

Gateway Plaza

Sandhill Plaza

Japan Properties

Address	80 Tat Chee Avenue, Kowloon Tong Kowloon, Hong Kong	18 Xiaguangli, East 3rd Ring North Road, Chaoyang District, Beijing	2290 Zuchongzhi Road, Zhangjiang Hi-tech Park, Pudong New Area, Shanghai	Tokyo, Chiba, Yokohama
Description	7 floors (retail); 4 floors (office); 3 basement car park levels	Two 25 storey office towers; 3 storey podium area; 3 underground floors	One 20-storey tower; seven blocks of three-storey buildings; two basement car park levels	Six freehold commercial buildings located in the Greater Tokyo Area
Gross Floor Area	1,208,754 sq ft • Retail (81%), Office (19%)	106,456 sqm • Office (89%), Podium (11%)	83,801 sq m	152,911 sq m
Lettable Area	798,372 sq ft • Retail (73%), Office (27%)	106,456 sqm • Office (89%), Podium (11%)	63,284 sq m • Office (97%), Amenities (3%)	148,456 sq m
Car Park lots	830	692	460	624
Building completion	November 1998	August 2005	December 2012	Varies; from June 1992 to September 2009
Land Use Right Expiry	30 June 2047	25 February 2053	3 February 2060	Freehold
Valuation	HK\$ 26,840m (S\$ 4,514m) ¹	RMB 6,442m (S\$ 1,340m) ¹	RMB 2,103m (S\$ 438m) ¹	JPY 63,304m ² (S\$ 783m)

1. Independent valuation of each property was carried out by CBRE Limited. As at 31 March 2018. Based on exchange rates S\$1 = HK\$5.9457 and S\$1 = RMB4.8065.
2. Agreed Portfolio Value of the Japan Properties.