

For Immediate Release

Mapletree Commercial Trust stands ready to support retail tenants through Phase 2 (Heightened Alert)

Singapore, 16 May 2021 – As Singapore re-imposes restrictions and tightens more measures under Phase 2 (Heightened Alert) from 16 May to 13 June 2021 to stem the community spread of COVID-19, Mapletree Commercial Trust (“MCT”) stands ready to support its retail tenants in tiding through the disruptions.

Ms Sharon Lim, Chief Executive Officer of Mapletree Commercial Trust Management Ltd. (“MCTM”), the Manager of MCT, said, “Phase 2 (Heightened Alert) will undoubtedly result in interruptions to the businesses of our retail tenants. In the past year, we have worked hand-in-hand with our retail partners and stakeholders to navigate one of the most challenging times the world has faced. Today, as the whole nation steps up again to combat COVID-19, we will continue to play our part. MCT will stand by our tenants, and we reaffirm our commitment to provide the necessary rental and operating assistance where warranted.”

Since the start of the COVID-19 pandemic, MCT has implemented multiple support packages comprising more than S\$70 million¹ of rental rebates to help eligible retail tenants offset on average more than four months of their fixed rents. This is one of the most comprehensive tenant support packages in the market aimed at helping impacted retail tenants directly.

MCT prioritises the well-being of its shoppers, tenants and employees. Currently, MCT’s properties have implemented wide-ranging health and safety protocols to protect its tenants, shoppers and employees. Examples include stepping up cleaning frequencies, setting up TraceTogether-only SafeEntry systems to facilitate digital contract tracing, deploying disinfecting robots and thermal scanning systems to minimise human contact and organising

¹ Inclusive of the passing on of property tax rebates, cash grants from the government and other mandated grants to qualifying tenants.

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campaigns to raise public awareness on safe distancing. Where relevant, MCT will take additional precautionary measures to keep our premises safe.

Ms Lim added, “We will continue to keep a close watch on the situation and reach out to tenants who are adversely impacted. We have overcome a tough year together. This gives us renewed confidence that our combined efforts will take us through this continued fight against COVID-19.”

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About Mapletree Commercial Trust

Mapletree Commercial Trust is a Singapore-focused real estate investment trust (“REIT”) that invests 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, whether wholly or partially, in Singapore, as well as real estate related assets. MCT’s portfolio comprises VivoCity, Mapletree Business City, mTower, Mapletree Anson and MLHF. These five assets have a total NLA of 5.0 million square feet with a total value of S\$8.7 billion. For more information, please visit www.mapletreecommercialtrust.com.

About the Manager – Mapletree Commercial Trust Management Ltd.

MCT is managed by Mapletree Commercial Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.. The Manager’s main responsibility is to manage MCT’s assets and liabilities for the benefit of Unitholders. The Manager is also responsible for setting the strategic direction of MCT on the acquisition, divestment and/or enhancement of assets of MCT in accordance with its stated investment strategy. The Manager’s key objectives are to provide Unitholders of MCT with an attractive rate of return on their investment through regular and relatively stable distributions and to achieve long-term growth in DPU and net asset value per Unit, with an appropriate capital structure for MCT.

About the Sponsor – Mapletree Investments Pte Ltd

Mapletree Investments Pte Ltd (“Mapletree”) is a leading real estate development, investment, capital and property management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths, the Group has established a track record of award-winning projects, and delivers consistent and high returns across real estate asset classes.

As at 31 March 2020, Mapletree has assets under management of S\$60.5 billion, comprising office, retail, logistics, industrial, data centre, residential and lodging properties. The Group manages four Singapore-listed real estate investment trusts (“REITs”) and six private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, Europe, the United Kingdom (“UK”) and the United States (“US”).

The Group's assets are located across 13 markets globally, namely Singapore, Australia, Canada, China, Europe, Hong Kong SAR, India, Japan, Malaysia, South Korea, the UK, the US and Vietnam. To support its global operations, Mapletree has established an extensive network of offices in these countries.

For more information, please visit www.mapletree.com.sg.

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