

ANNOUNCEMENT

VALUATION OF PROPERTIES IN MAPLETREE COMMERCIAL TRUST

Singapore, 27 September 2019 – In compliance with the Monetary Authority of Singapore “Code on Collective Investment Schemes Appendix 6 – Property Funds” and pursuant to Rule 703 of the Singapore Exchange Securities Trading Limited Listing Manual, Mapletree Commercial Trust Management Ltd., as manager (the “Manager”) of Mapletree Commercial Trust (“MCT” or the “Trust”), wishes to announce that independent valuations of the properties in MCT have been obtained as at 31 August 2019.

The aggregate value of MCT’s properties comprising VivoCity, Mapletree Business City I, PSA Building, Mapletree Anson and Bank of America Merrill Lynch HarbourFront was S\$7,350.0 million as at 31 August 2019. The valuations for the respective properties are set out below.

Owner	DBS Trustee Limited (as Trustee of Mapletree Commercial Trust)	
Date of Valuation	31 August 2019	
Description of Property	Valuation (S\$ million)	Valuer
VivoCity 1 HarbourFront Walk Singapore 098585	3,262.0	Savills Valuation and Professional Services (S) Pte. Ltd.
Mapletree Business City I¹ 10, 20, 30 Pasir Panjang Road Singapore 117438 / 117439 / 117440	2,193.0	CBRE Pte. Ltd.
PSA Building 460 Alexandra Road Singapore 119963 (excludes 17 th -21 st , 33 rd & 39 th storeys)	786.0	
Mapletree Anson 60 Anson Road Singapore 079914	762.0	
Bank of America Merrill Lynch HarbourFront 2 HarbourFront Place Singapore 098499	347.0	

¹ Comprising the strata lease over level two to the rooftop of the office and business park components

Mapletree Commercial Trust Management Ltd.

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Copies of the valuation reports will be available for inspection by prior appointment only at the Manager's registered office during business hours for three months from the date of this announcement.

For enquiries and inspection appointments please contact:

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By Order of the Board

Wan Kwong Weng

Joint Company Secretary

Mapletree Commercial Trust Management Ltd.

(Company Registration No.200708826C)

As Manager of Mapletree Commercial Trust