(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 25 August 2005 (as amended))

ANNOUNCEMENT

DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

21 October 2019 – Mapletree Commercial Trust Management Ltd., as manager of Mapletree Commercial Trust ("MCT", and manager of MCT, the "Manager"), wishes to announce that DBS Trustee Limited (in its capacity as trustee of MCT) has entered into a new green loan comprising committed term loan facilities and revolving loan facility of an aggregate of S$670.0 million (together, the "Facility")[1].

For the purpose of disclosure under Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Facility contains conditions where a mandatory prepayment event ("Prepayment Event") affecting the entire outstanding amount of the Facility may occur if any of the following events takes place:

(a) either the Manager or Mapletree Commercial Property Management Pte. Ltd., as property manager of MCT (the "Property Manager"), resigns or is removed as the manager, or property manager (as the case may be), of MCT, without the prior consent in writing of the lenders of the Facility;
(b) the replacement manager of MCT is not appointed in accordance with the terms of the trust deed constituting MCT; and/or
(c) the replacement manager or property manager of MCT following the resignation or removal of the Manager or the Property Manager (as the case may be) is not a direct or indirect subsidiary of, Mapletree Investments Pte Ltd, the sponsor of MCT.

[1] Under the terms of the Facility, DBS Trustee Limited (in its capacity as trustee of MCT) (the "Original Borrower") may request for the Facility to be made available to an additional borrower which shall be a subsidiary of the Original Borrower.

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Should any Prepayment Event occur, the aggregate level of the Facility (assuming the Facility is drawn down in full) and existing outstanding borrowings of MCT that may be affected is approximately S$3,019.0 million (excluding interest).

As at the date of this announcement, none of the conditions described above have been breached.

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

Important Notice

The value of units in MCT ("Units") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Mapletree Commercial Trust Management Ltd., as Manager of MCT (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 MCT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of MCT is not necessarily indicative of the future performance of MCT.