press release

For Immediate Release

MCT secures its first S$670.0 million green loan

Singapore, 21 October 2019 – Mapletree Commercial Trust Management Ltd., as manager of Mapletree Commercial Trust ("MCT", and as manager of MCT, the "Manager"), is pleased to announce that DBS Trustee Limited, in its capacity as trustee of MCT (the "Trustee"), has secured its first S$670.0 million green club loan to part finance its acquisition of Mapletree Business City (Phase 2)[1] ("MBC II") and the Common Premises[2]. Completed in 2016, MBC II has been designed with environmentally friendly features and has been certified BCA Green Mark Platinum, BCA Universal Design Mark Platinum Award and LEED® Gold. DBS Bank Ltd. ("DBS") and OCBC Bank acted as the green loan coordinators. The other club banks are Bank of China Limited Singapore Branch, Citibank N.A. Singapore Branch and Sumitomo Mitsui Banking Corporation Singapore Branch.

The loan heralds MCT's first step in green financing and demonstrates MCT's commitment to sustainability in the property sector. Currently, all of MCT's existing properties have received BCA Green Mark certifications, most of which are rated at the top two categories. Going forward, MCT is committed to ensuring that all MCT's properties are and continue to be BCA Green Mark-certified, incorporating features such as greater climatic responsiveness, higher energy effectiveness, increased resource efficiency and smarter and healthier indoor environments.

MCT has established a Green Loan Framework (the "Framework") which is guided by the Green Loan Principles (2018) published by the Loan Market Associations and the Asia Pacific Loan Market Association. The Framework outlines the criteria and guidelines for MCT to allocate and manage the proceeds raised as green loans.

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1 Mapletree Business City (Phase 2) located at 40, 50, 60, 70 and 80 Pasir Panjang Road Singapore 117383/117384/117385/117371/117372 including the common property (carpark, landscape areas, driveways and walkways).

2 The common premises (common carpark, multi-purpose hall, retail area and common property (including the landscape areas, driveways and walkways) located at 10, 20, 30 Pasir Panjang Road Singapore 117438/117439/117440.

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On obtaining the green club loan, Ms Sharon Lim, CEO of MCTM, commented: “Sustainability is an integral part of MCT’s business. Over the years, we have continuously strived to enhance the environmental performance of our portfolio and one focus area is through achieving green building certifications. This green club loan attests to our efforts in taking conscious care of the environment.”

Ms Tan Su Shan, Managing Director and Group Head of Institutional Banking Group, DBS said, “We are delighted to support MCT in enhancing their environmental and sustainable business agenda. We are encouraged by their commitment to sustainability in the property sector and hope that this will also encourage more companies to adopt business strategies that have a positive impact on society for generations to come.”

Ms Elaine Lam, Head of Global Corporate Banking, OCBC Bank added, “We are honoured to embark on this sustainability journey with MCT by advising on their green loan framework and their first green loan. With MCT’s leadership in green buildings and responsible business practices, green financing is a natural fit.”

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About Mapletree Commercial Trust

MCT is a Singapore-focused real estate investment trust 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 I, PSA Building, Mapletree Anson and Bank of America Merrill Lynch HarbourFront. These five assets have a total NLA of 3.8 million square feet with a total value of S$7,350 million.

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 the unitholders of MCT ("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 NAV 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, Mapletree has established a track record of award-winning projects, and delivers consistent and high returns across real estate asset classes.

Mapletree currently 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).

As at 31 March 2019, Mapletree owns and manages S$55.7 billion of office, retail, logistics, industrial, residential and lodging properties.

The Group's assets are located across 12 markets globally, namely Singapore, Australia, 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.

IMPORTANT NOTICE

This release is for information only and does not constitute an offer or solicitation of an offer to sell or invitation to subscribe for or acquire any units ("Units") in MCT.

The past performance of MCT and the Manager is not necessarily indicative of the future performance of MCT or the Manager. The value of Units and the income 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 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.

This release may also 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 employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

Nothing in this release should be construed as financial, investment, business, legal or tax advice and you should consult your own independent professional advisors.

This release is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions. Any proposed issue of

new Units described in this release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or under the securities laws of any state or other jurisdiction of the United States, or under the securities laws of any other jurisdiction, and any such new Units may not be offered or sold, directly or indirectly, in the United States or any other jurisdiction except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws. The Manager does not intend to conduct a public offering of any securities of MCT in the United States.

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