

## ANNOUNCEMENT

### ISSUE PRICE OF NEW UNITS PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE 1Q FY15/16 DISTRIBUTION

31 July 2015 - Further to the announcement dated 22 July 2015 by Mapletree Commercial Trust Management Ltd., as manager of Mapletree Commercial Trust (“MCT” and as manager of MCT, the “Manager”) in relation to the application of a Distribution Reinvestment Plan (“DRP”) to the distribution of 2.01 Singapore cents per unit in MCT (“Unit”) for the First Quarter Financial Year 2015/2016 from 1 April 2015 to 30 June 2015 (“1Q FY15/16 Distribution”), the Manager wishes to announce that the issue price of the new Units under the DRP is S\$1.3943 per Unit.

The issue price represents approximately 1% discount<sup>1</sup> to the adjusted volume-weighted average traded price<sup>2</sup> per Unit (“adjusted VWAP”) for all trades on Singapore Exchange Securities Trading Limited (the “SGX-ST”) for each of the Market Days<sup>3</sup> during the period of 10 Market Days prior to and ending on the books closure date (“BCD”) on 31 July 2015.

The Notice of Election is expected to be dispatched to all Eligible Unitholders<sup>4</sup> on or around 6 August 2015. The Manager will announce further details about the dispatch of DRP documents in due course.

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

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<sup>1</sup> The issue price represents approximately a 1.8% discount to the unadjusted volume-weighted average traded price per Unit for all trades on the SGX-ST during the period of 10 Market Days prior to and ending on the BCD.

<sup>2</sup> The adjusted VWAP is computed based on the volume weighted average traded price per Unit of all trades on the SGX-ST for each of the Market Days during the period of 10 Market Days prior to and ending on the BCD and subtracting the 1Q FY15/16 Distribution for each of the Market Days prior to the first day of “ex-distribution” trading.

<sup>3</sup> “Market Day” means a day on which the SGX-ST is open for trading in securities.

<sup>4</sup> “Eligible Unitholders” means persons registered as unitholders of MCT in the Depository Register as at 5.00pm on the BCD of 31 July 2015 and with Singapore registered addresses.

#### Mapletree Commercial Trust Management Ltd.

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**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.