(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 14 February 2013)

ANNOUNCEMENT

PAYMENT OF BASE FEE, PERFORMANCE FEE & PROPERTY MANAGEMENT FEE BY WAY OF ISSUE OF NEW UNITS IN MAPLETREE GREATER CHINA COMMERCIAL TRUST ("MGCCT")

23 May 2014 – Mapletree Greater China Commercial Trust Management Ltd. (the "**Manager**"), as the Manager of Mapletree Greater China Commercial Trust, wishes to announce that a total of 13,917,157 new units in MGCCT (**"Units"**) have been issued on 23 May 2014 at S$0.8273 per unit for the following purposes:

1. 10,977,610 Units issued to the Manager as payment of the Base Fee (as defined in the Trust Deed) for the period from 1 January 2014 to 31 March 2014 and Performance Fee (as defined in the Trust Deed) for the period from 1 April 2013 to 31 March 2014.

2. 2,939,547 Units issued to Mapletree Greater China Property Management Limited. (the **"Property Manager**") as payment of 100% Property Management Fee (as defined in the Trust Deed) for the period from 1 January 2014 to 31 March 2014.

The issue price of the Units is based on the 10-day volume weighted average price for the Units up to 31 March 2014.

This issuance of Units is in accordance with the disclosure in the IPO prospectus of MGCCT dated 27 February 2013. In the said disclosure, the Manager has elected to receive 100% of the Base Fee and Performance Fee in the form of Units and the Manager has elected to pay the Property Manager the Property Management Fee in the form of Units, for the period from Listing Date to 31 March 2015.

Following this issuance, the Manager holds 25,007,062 Units and the Property Manager holds 11,476,142 Units. Total number of Units in issue as at 23 May 2014 is 2,698,192,204.

Mapletree Greater China Commercial Trust Management Ltd.
10 Pasir Panjang Road, #13-01 Mapletree Business City, Singapore 117438
Tel 65 6377 6111 **Fax** 65 6273 2753 www.mapletreegreaterchinacommercialtrust.com
Co. Reg No. 201229323R

Citigroup Global Markets Singapore Pte. Ltd., DBS Bank Ltd., Goldman Sachs (Singapore) Pte. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch were the Joint Global Coordinators, Underwriters and Issue Managers for the Initial Public Offering ("IPO") and listing of MGCCT.

By order of the Board

Wan Kwong Weng

Joint Company Secretary

Mapletree Greater China Commercial Trust Management Ltd.

(Company Registration No. 201229323R)

As Manager of Mapletree Greater China Commercial Trust