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

ANNOUNCEMENT

COMPLETION OF ACQUISITION OF AN OFFICE PROPERTY IN GREATER TOKYO AND USE OF PROCEEDS

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Mapletree North Asia Commercial Trust dated 28 May 2021 titled "Acquisition of An Office Property in Greater Tokyo" (the "**Acquisition Announcement**").*

18 June 2021 – Further to the Acquisition Announcement, Mapletree North Asia Commercial Trust Management Ltd., as manager (the "**Manager**") of Mapletree North Asia Commercial Trust ("**MNACT**"), is pleased to announce the completion of the acquisition of an effective interest of 98.47% in a freehold single-tenanted office building located at 2-1, Ojima 2-chome, Koto-ku, Tokyo, Japan, known as "Hewlett-Packard Japan Headquarters" (the "**Acquisition**") today.

The Total Acquisition Cost is approximately S$483.4 million (approximately JPY40,112.5 million[1]), comprising:

(i) the Aggregate Consideration which is estimated to be approximately S$460.4 million (approximately JPY38,206 million) , subject to post-Completion net working capital adjustments;

(ii) the acquisition fee payable to the Manager for the Acquisition pursuant to the trust deed dated 14 February 2013 constituting MNACT (as amended) of approximately S$4.6 million, which is payable in cash as elected by the Manager; and

(iii) the estimated professional and other fees and expenses of approximately S$18.4 million incurred or to be incurred by MNACT, comprising due diligence costs, and legal, brokerage and valuation fees of approximately S$14.8 million for the Acquisition, and debt financing and the Series 009 Perpetual Securities Issuance[2] costs of S$3.6 million to finance the Acquisition.

In connection with the Acquisition, the Series 009 Perpetual Securities were issued and the entire gross proceeds of S$250 million received has been used to partially fund the Total Acquisition Cost. This is in accordance with the stated method of financing as set out in the Acquisition Announcement and the stated use of proceeds under the Perpetual Securities Announcement[2]. The balance of the Total Acquisition Cost was funded by debt.

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[1] Unless otherwise stated, an illustrative exchange rate of JPY82.98 to S$1.00 is used in this announcement.

[2] Please refer to MNACT's SGX-ST Announcement dated 1 June 2021 titled "Issue of S$250,000,000 3.50% Perpetual Securities Pursuant to the US$1,500,000,000 Euro Medium Term Securities Programme" (the "**Perpetual Securities Announcement**").

By Order of the Board

Wan Kwong Weng

Joint Company Secretary

Mapletree North Asia Commercial Trust Management Ltd.

(Company Registration No. 201229323R)

As Manager of Mapletree North Asia Commercial Trust

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MNACT ("**Units**"). This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The value of Units and the income derived 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 MNACT 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 MNACT and the Manager is not necessarily indicative of the future performance of MNACT and the Manager.