

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA,
CANADA, JAPAN OR AUSTRALIA



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

ANNOUNCEMENT

DETAILS OF CUMULATIVE DISTRIBUTION IN CONNECTION WITH THE EQUITY FUND RAISING BY MAPLETREE COMMERCIAL TRUST

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcements of Mapletree Commercial Trust dated 16 October 2019 titled “Launch of Equity Fund Raising to Raise Gross Proceeds of No Less Than S\$902.3 Million to Partially Fund the Acquisition of Mapletree Business City (Phase 2) and the Common Premises” (the “**Launch Announcement**”) and “Notice of: (I) Preferential Offering Books Closure Date; and (II) Cumulative Distribution Books Closure Date (the “**Notice of Books Closure Date Announcement**”).*

25 October 2019 – Further to the Notice of Books Closure Date Announcement, Mapletree Commercial Trust Management Ltd., in its capacity as manager of MCT (the “**Manager**”), is pleased to announce that the actual Cumulative Distribution per unit in MCT (“**Unit**”) for the period from 1 July 2019 to 24 October 2019 is 2.93 Singapore cents.

This comprises 2.32 Singapore cents per Unit for the period from 1 July 2019 to 30 September 2019 (as announced on 15 October 2019 in the announcement titled “Mapletree Commercial Trust Unaudited Financial Statements and Distribution Announcement for the Second Quarter and Financial Period from 1 April 2019 to 30 September 2019”) and an Advanced Distribution of 0.61 Singapore cents per Unit for the period from 1 October 2019 to 24 October 2019.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 pm on Thursday, 24 October 2019 will be entitled to the Cumulative Distribution that will be paid on Thursday, 21 November 2019. For the avoidance of doubt, the new Units issued under the Equity Fund Raising pursuant to the Private Placement and the Preferential Offering will not be entitled to the Cumulative Distribution.

The next distribution thereafter will comprise MCT's distribution for the period 25 October 2019 to 31 December 2019. Quarterly distributions will resume thereafter.

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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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 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 announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The past performance of MCT and the Manager is not necessarily indicative of the future performance of MCT and the Manager.

This announcement may 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 view of future events.

This announcement 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 announcement and the Circular 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.