







Mapletree Pan Asia Commercial Trust

Investor Presentation

13 November 2026

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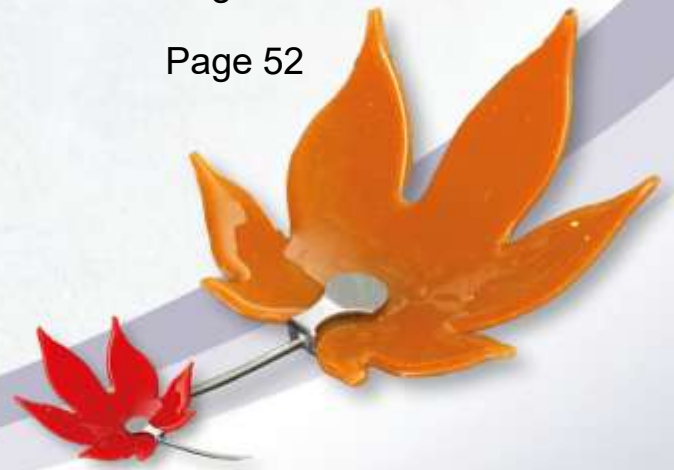
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Scan the QR code or visit https://investor.mapletreepact.com/financial-results.html to view MPACT's Financial Statements and Distribution Announcement for the Second Quarter and Financial Period from 1 April 2026 to 30 September 2026



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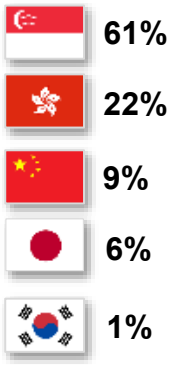
Overview of Mapletree Pan Asia Commercial Trust ("MPACT")

A diversified commercial REIT anchored in Singapore, with footholds across Asia's key gateway markets

S$6.1 billion[1]	15	10.2 million sq ft	S$15.2 billion
Market Capitalisation	Properties[2]	Portfolio Lettable Area [2]	Assets Under Management ("AUM")[2,3]

VivoCity and MBC constitute 53% of diversified portfolio

Footholds in 5 Asian gateway markets



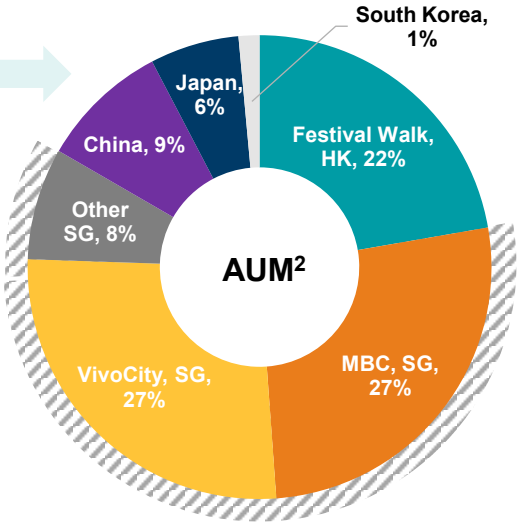
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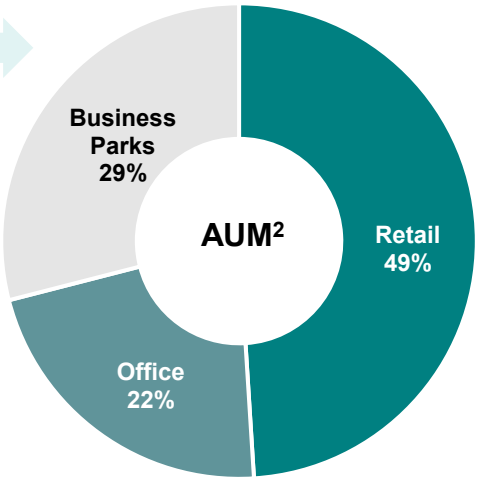
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Balanced across sub asset classes



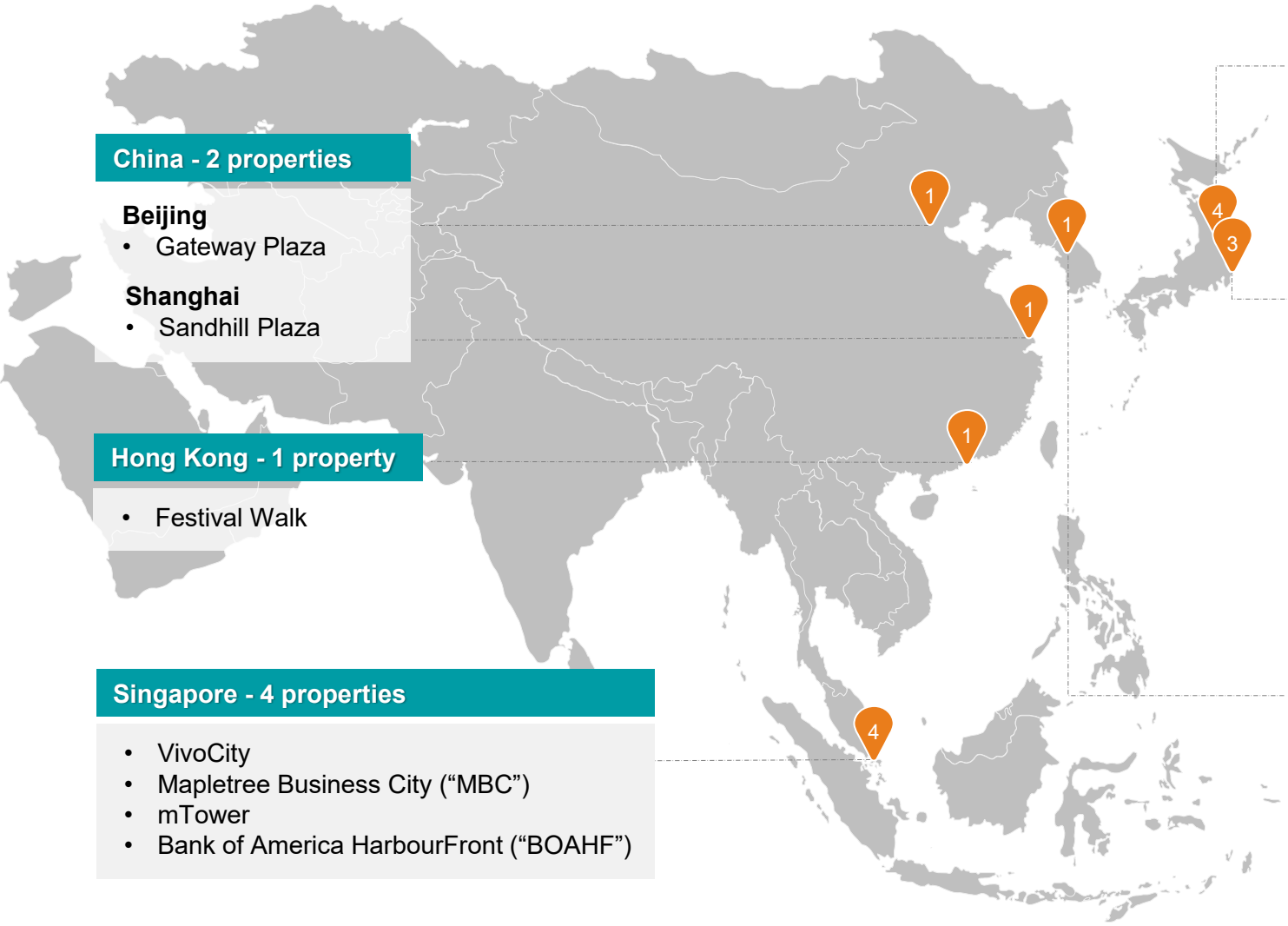
Note:

- *Where "Hong Kong" or "HK" is mentioned, it refers to the Hong Kong Special Administrative Region.*
- *Due to rounding differences, figures throughout this presentation deck may not add up, and percentages may not total 100%.*

1. Based on closing unit price of S$1.16 as at 12 November 2026.
2. Based on the independent valuations of properties and exchange rates as at 31 March 2026.
3. Includes MPACT's 50% effective interest in The Pinnacle Gangnam.

A Resilient Portfolio Built On Singapore's Strength

15 properties across 5 gateway markets of Asia, with VivoCity and MBC providing a stable core



China - 2 properties

Beijing
- Gateway Plaza

Shanghai
- Sandhill Plaza

Hong Kong - 1 property

- Festival Walk

Singapore - 4 properties

- VivoCity
- Mapletree Business City ("MBC")
- mTower
- Bank of America HarbourFront ("BOAHF")

Japan - 7 properties

Tokyo
- Hewlett-Packard Japan Headquarters Building
- IXINAL Monzen-nakacho Building
- Omori Prime Building
- Higashi-nihonbashi 1-chome Building

Chiba
- mBAY POINT Makuhari
- Fujitsu Makuhari Building
- Makuhari Bay Tower

South Korea - 1 property

Seoul
- The Pinnacle Gangnam

Investment Mandate and Trust Structure

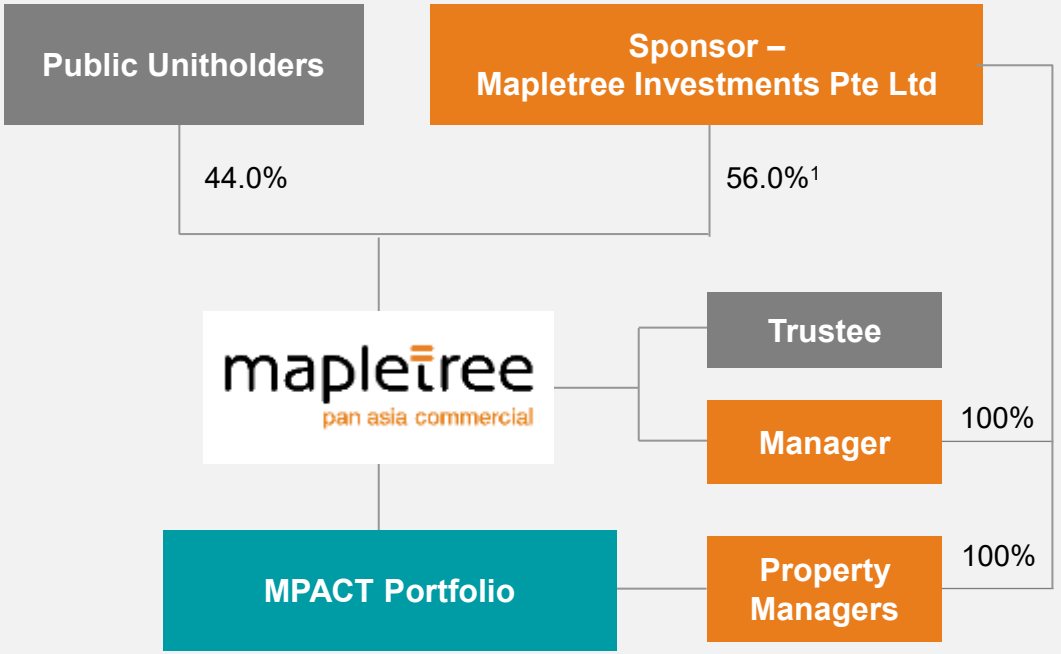
Positioned to benefit from Asia's long-term growth

Investment Mandate

Income-producing real estate used primarily for office and/or retail purposes, as well as real estate-related assets

Geographical scope include key gateway markets of Asia including but not limited to Singapore, China, Hong Kong, Japan and South Korea

Trust Structure



1. As at 12 November 2026.

Fee Structure Aligns Manager and Unitholder Interests

Performance fee tied to DPU growth directly incentivises sustainable value-creation over the long term

Management fee structure pegged to DPU Growth

Base Fee

10% of Distributable Income[1]

+

Performance Fee

25% of y-o-y growth in DPU[2]

Aligned and committed alongside Unitholders, with Sponsor's strong support

- Supports growth of the REIT and promotes closer alignment of interests with the unitholders
- Directly incentivises protection of distributable income and long-term DPU growth
- Fee structure adopted with strong Sponsor's support, demonstrating clear commitment to the REIT's long-term success

1. Calculated before accounting for the base fee and performance fee.
2. Calculated before accounting for the performance fee, but after accounting for the base fee in each financial year, multiplied by the weighted average number of units in issue for such financial year.

MPACT – Journey Since IPO

Track record of active and agile management

Key Corporate Events and Milestones









2011	2013	2016	2019	2022	2024	2025	2026
Listed on Main Board of SGX-ST on 27 April 2011	Raised S$225.0 mil through private equity placement Completed Mapletree Anson acquisition	Raised S$1.04 bil through equity fund raising Completed MBC I acquisition	Raised S$918.5 mil through equity fund raising Completed MBC II acquisition	Merger with Mapletree North Asia Commercial Trust to form Mapletree Pan Asia Commercial Trust	Divested Mapletree Anson, Singapore for S$775.0 million	Divested TS Ikebukuro Building ("TSI") and ABAS Shin-Yokohama Building ("ASY"), Japan totaling S$78.7 million	Divested Office Component of Festival Walk, Hong Kong for S$328.1 million



Financial Performance

Mapletree Business City, SG

2Q FY26/27 vs 2Q FY25/26: VivoCity's Growth and Lower Finance Expenses Cushioned Overseas Headwinds

Portfolio reshaping and disciplined debt reduction continued to deliver interest savings

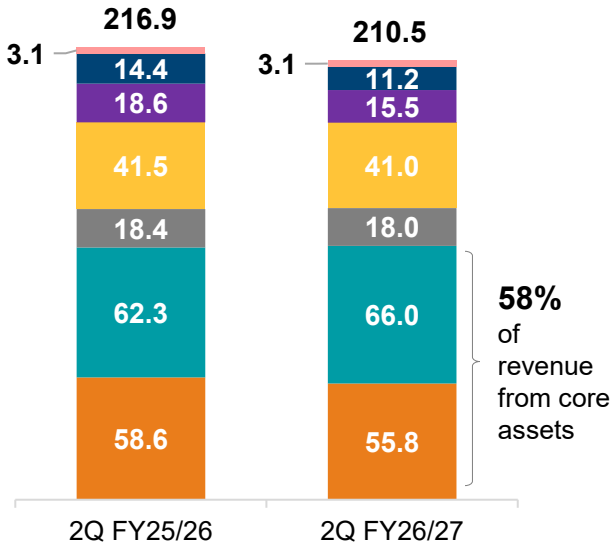
S$'000 unless otherwise stated	2Q FY26/27	2Q FY25/26	Variance	
Gross Revenue[1]	**207,483**	**218,486**	▼ **5.0%**	**Singapore's contributions remained steady,** but portfolio gross revenue lower yoy, largely due to: • Lower overseas contributions from **previously disclosed non-renewal** at Fujitsu Makuhari Building ("FJM") in Japan, persistent macro challenges in China and continued retail headwinds in Hong Kong; and • Absence of contributions from TSI, ASY and Festival Walk Tower following their divestments,[2] with **net divestment proceeds used to repay debt**. • Stronger RMB against SGD helped mitigate the effects of JPY depreciation. **Singapore's gross revenue rose 0.3% yoy**, supported by: • **VivoCity's higher contribution** from the completed Basement 2 asset enhancement initiative ("AEI"), positive rental reversion and step-up rents; • Partially moderated by **transitional downtime** at Mapletree Business City ("MBC") and Other Singapore Properties and lower one-off compensation income at MBC. • MBC's key committed leases **to commence rental contribution progressively from 3Q FY26/27**. **Property operating expenses lower yoy,** largely due to divestment effects, partially offset by higher operating and maintenance expenses and higher property taxes on the Singapore properties. **Portfolio Net Property Income ("NPI") lower yoy.** • On a constant currency basis, gross revenue and NPI would have been 5.1% and 6.6% lower yoy respectively.
Property Operating Expenses[1]	**(53,940)**	**(54,582)**	▼ **1.2%**	
Net Property Income[1]	**153,543**	**163,904**	▼ **6.3%**	
Finance Expenses[1]	**(42,558)**	**(47,350)**	▼ **10.1%**	**Finance expenses 10.1% lower yoy,** driven by: • **Lower interest rates** on SGD borrowings; and • **Interest savings from debt reduction** using net divestment proceeds. **DPU lower yoy**, with **stronger VivoCity performance** and **lower finance expenses** partially cushioning lower overseas contributions.
Amount Available for Distribution to Unitholders	**103,074**	**106,205**	▼ **2.9%**	
Distribution per Unit (Singapore cents)	**1.94**	**2.01**	▼ **3.5%**	

1. Gross revenue, property operating expenses, NPI and finance expenses do not include contribution from The Pinnacle Gangnam. MPACT will share profit after tax of The Pinnacle Gangnam based on its 50% effective interest.
2. TS Ikebukuro Building ("TSI"), ABAS Shin-Yokohama Building ("ASY") and the office component of Festival Walk ("Festival Walk Tower") were divested on 22 August 2025, 28 August 2025 and 2 February 2026, respectively.

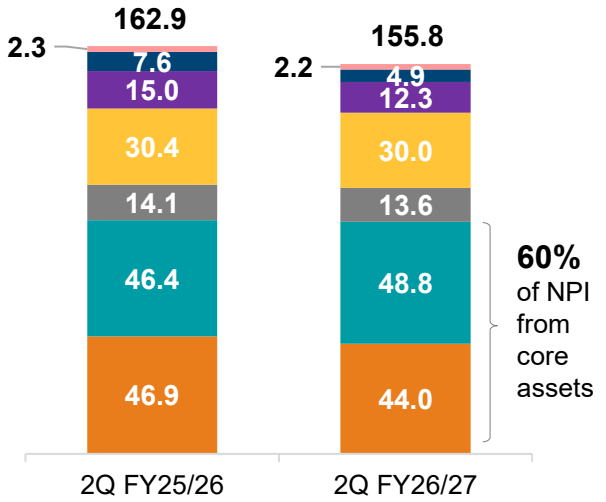
2Q FY26/27 vs 2Q FY25/26: VivoCity Gross Revenue Up 5.9% and NPI Up 5.0%

MBC's key committed leases expected to commence rental contribution progressively from 3Q FY26/27

Contribution to Gross Revenue
on a comparable basis excluding divested assets[1]
(S$ million)



Contribution to NPI
on a comparable basis excluding divested assets[1]
(S$ million)



MBC, SG | VivoCity, SG | Other SG properties | Festival Walk, HK | China properties | Japan properties | The Pinnacle Gangnam, KR

1. For a like-for-like yoy comparison, contributions from TSI, ASY and Festival Walk Tower have been excluded from both periods.

1H FY26/27 vs 1H FY25/26: VivoCity Continued Strong Performance Amid Softer Overseas Contributions

Interest savings from debt reduction and active capital management provided further support

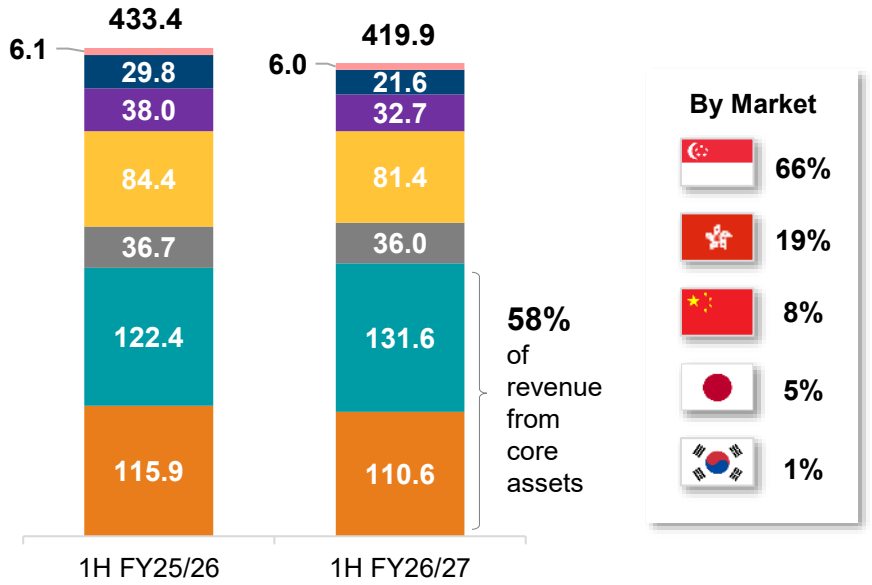
S$'000 unless otherwise stated	1H FY26/27	1H FY25/26	Variance	
Gross Revenue[1]	**413,945**	**437,102**	▼ **5.3%**	**Singapore's gross revenue increased 1.2% yoy, driven by VivoCity:** • VivoCity continued to benefit from the completed Basement 2 AEI, as well as positive rental reversion and step-up rents; • **Transitional downtime** at MBC and Other Singapore Properties, and lower one-off compensation income at MBC moderated the increase. • Key committed leases at MBC **to start rental contribution progressively from 3Q FY26/27**. **Portfolio gross revenue lower yoy**, largely due to: • Softer overseas contributions; • Absence of contributions from divested TSI, ASY and Festival Walk Tower, with **net divestment proceeds used to repay debt**; and • Stronger SGD against JPY and Hong Kong dollar ("HKD"). **Property operating expenses lower yoy**, mainly due to divestment effects, partially offset by higher property taxes on the Singapore properties. **Portfolio NPI lower yoy.** • On a constant currency basis, gross revenue and NPI would have been 4.9% and 6.4% lower yoy respectively.
Property Operating Expenses[1]	**(105,628)**	**(107,208)**	▼ **1.5%**	
Net Property Income[1]	**308,317**	**329,894**	▼ **6.5%**	
Finance Expenses[1]	**(83,434)**	**(97,448)**	▼ **14.4%**	**Active portfolio reshaping and capital management continued to deliver interest savings,** contributing to **14.4% lower finance expenses** through: • Lower interest rates on SGD borrowings; and • Debt reduction using net divestment proceeds. **DPU lower yoy,** as **VivoCity's growth** and **interest savings** helped cushion softer overseas contributions.
Amount Available for Distribution to Unitholders	**207,276**	**212,974**	▼ **2.7%**	
Distribution per Unit (Singapore cents)	**3.90**	**4.02**	▼ **3.0%**	

1. Gross revenue, property operating expenses, NPI and finance expenses do not include contribution from The Pinnacle Gangnam. MPACT will share profit after tax of The Pinnacle Gangnam based on its 50% effective interest.

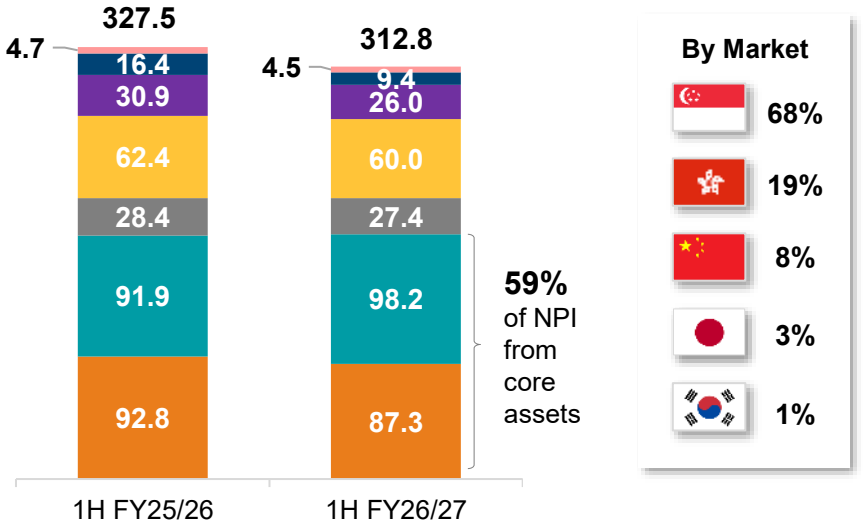
1H FY26/27 vs 1H FY25/26: VivoCity Gross Revenue Up 7.5% and NPI Up 6.9%

Core assets, VivoCity and MBC, continued to anchor portfolio earnings, contributing 58% of gross revenue and 59% of NPI

Contribution to Gross Revenue
on a comparable basis excluding divested assets[1]
(S$ million)



Contribution to NPI
on a comparable basis excluding divested assets[1]
(S$ million)



MBC, SG | VivoCity, SG | Other SG properties | Festival Walk, HK | China properties | Japan properties | The Pinnacle Gangnam, KR

1. For a like-for-like yoy comparison, contributions from TSI, ASY and Festival Walk Tower have been excluded from both periods.

NAV per Unit Held Steady at S$1.73

Balance sheet movements reflect previously announced S$250 million of perpetual securities redemption and S$200 million fixed-rate note issuance in June 2026

S$'000 unless otherwise stated	As at 30 September 2026	As at 31 March 2026
Investment Properties	**15,021,114**	14,990,064
Investment in Joint Venture[1]	**120,819**	109,825
Other Assets	**247,804**	325,009
Total Assets	**15,389,737**	15,424,898
Net Borrowings	**5,772,164**	5,556,738
Other Liabilities	**445,229**	475,321
Net Assets	**9,172,344**	9,392,838
Represented by:		
• Unitholders' Funds	**9,161,046**	9,132,512
• Perpetual Securities Holders	**-**	249,110
• Non-controlling Interests	**11,298**	11,216
Units in Issue and to be Issued ('000)	**5,291,445**	5,284,370
Net Asset Value per Unit (S$)	**1.73**	1.73

1. Relates to MPACT's 50% effective interest in The Pinnacle Gangnam.

1H FY26/27 Cost of Debt Lower YOY Despite Rate Pressure in 2Q

Increase in aggregate leverage mostly due to additional working-capital borrowings
Lower proportion of fixed-rate debt reflects the timing of debt maturities and hedge expiries

	As at 30 September 2026	As at 30 June 2026	As at 30 September 2025
Gross Debt Outstanding[1]	**S$5,913.4 mil**	S$5,845.3 mil	S$6,016.0 mil
Aggregate Leverage Ratio[2]	**38.1%**	37.7%	37.6%
Interest Coverage Ratio ("ICR") (trailing 12-month basis)[3]	**3.3 times**	3.3 times	3.0 times
Weighted Average All-In Cost of Debt (p.a.)[4]	**2.95%[5]**	2.94%[6]	3.23%[7]
% of Fixed Rate Debt	**71.8%**	77.4%	77.5%
Average Term to Maturity of Debt	**3.2 years**	3.3 years	3.5 years
MPACT Corporate Rating (by Moody's)	**Baa2 (negative)**	Baa2 (negative)	Baa2 (negative)

1. Includes share attributable to non-controlling interests and MPACT's proportionate share of joint venture's gross debt.
2. Based on the total gross debt and deposited property value which exclude the share attributable to non-controlling interests but includes MPACT's proportionate share of joint venture's gross debt and deposited property value. Correspondingly, the total gross debt to net asset value ratio as at 30 September 2026 was 64.5%
3. Calculated by dividing the trailing 12 months' earnings before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation), by the trailing 12 months' interest expense, borrowing-related fees and distributions on hybrid securities.
4. Includes amortised transaction costs.
5. Annualised based on the 1H ended 30 September 2026.
6. Annualised based on the quarter ended 30 June 2026.
7. Annualised based on the 1H ended 30 September 2025.

Risk-Based Capital Management Focuses on Financial Resilience

Prudent management mitigates risks, although financing costs remain subject to market conditions

Supported by ample liquidity

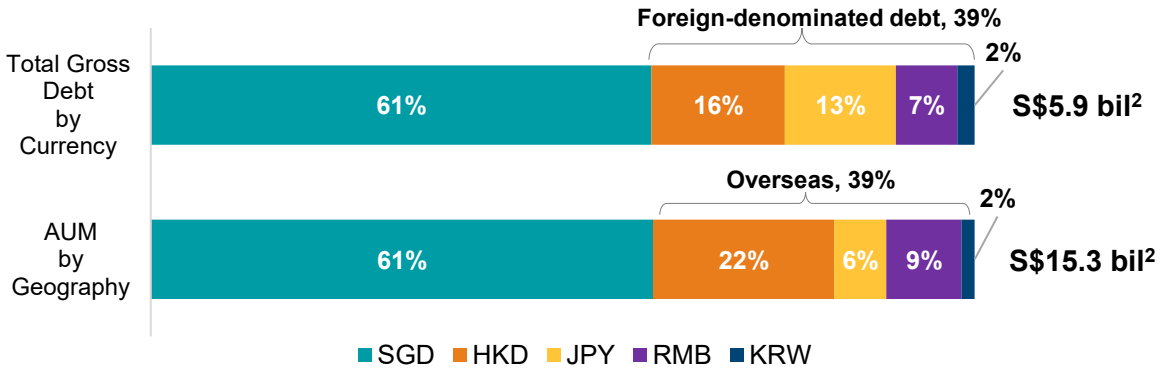
Total Gross Debt
S$5.9 bil

Available Liquidity
~S$0.6 bil
of cash and undrawn committed facilities

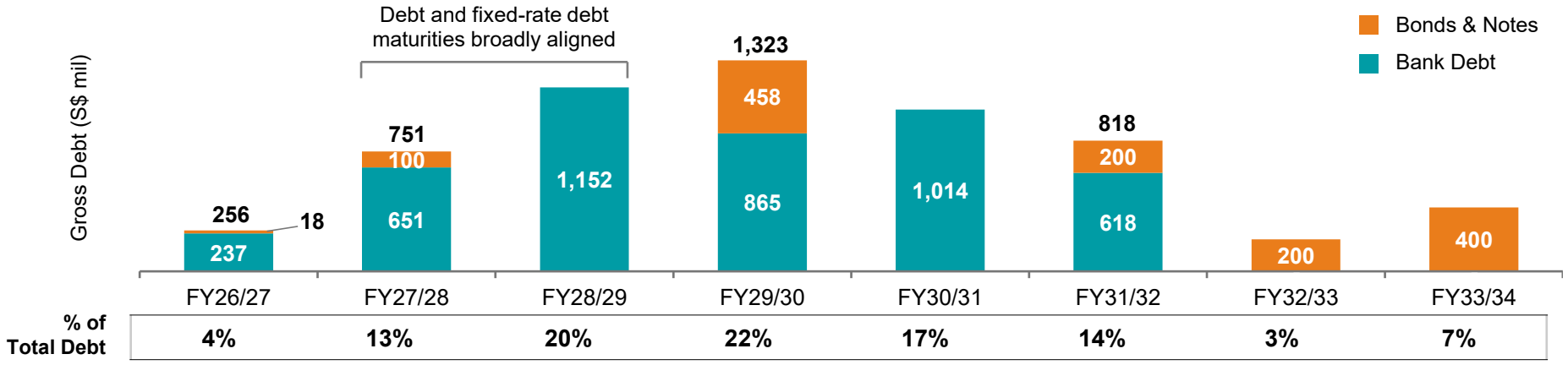
ICR well above 1.5x statutory limit

ICR	**3.3x**
• Assuming a 10% decrease in EBITDA	3.0x
• Assuming a 100 bps increase in interest rate[1]	2.5x

Alignment of debt mix with AUM composition



Debt and hedging maturities managed together as part of risk-based approach to capital management

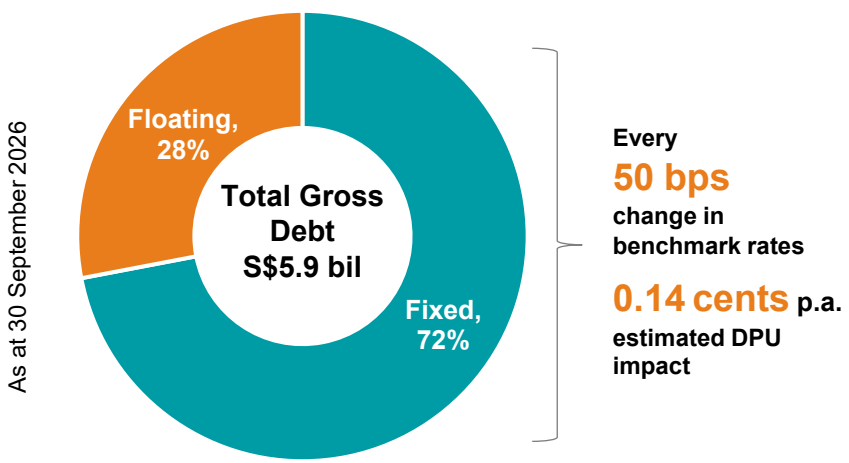


1. Based on MAS guidelines, including loans with fixed interest rates or hedged using fixed rates.
2. Based on carrying amounts and exchange rates as at 30 September 2026, including MPACT's 50% effective interest in The Pinnacle Gangnam's investment property and gross debt.

Hedging Cushions DPU Against Interest Rate and Foreign Exchange Movements

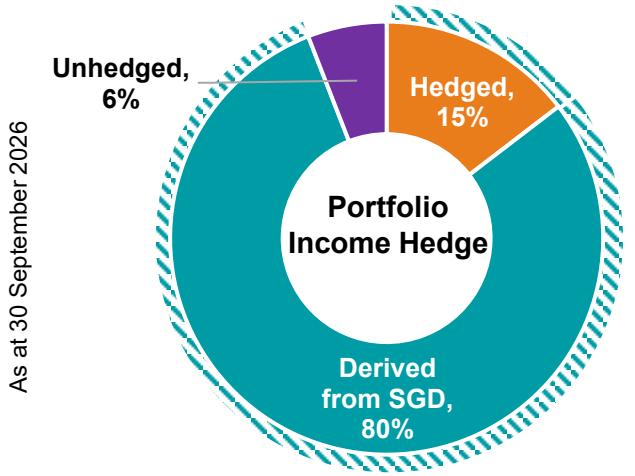
Over 70% of debt on fixed-rates or hedged
~94% of expected distributable income in SGD or hedged into SGD to provide income stability

~72% of total debt hedged or fixed



Fixed	72%
Floating	**28%**
▪ SGD	15%
▪ HKD	5%
▪ JPY	4%
▪ RMB	3%
▪ KRW	1%

~94% of Expected Distributable Income[1] Derived from or Hedged into SGD



Distributable Income	Ratio[1]
Portfolio	**94%**
▪ SGD	80%
▪ Hedged (HKD, RMB, JPY and KRW)	15%
Unhedged	**6%**

1. Based on rolling four quarters of distributable income after accounting for capital expenditure and offshore interest payment.

Portfolio Highlights



Mapletree Business City, SG

Portfolio Highlights

Portfolio[1]

Committed Occupancy

85.6%

Total Lettable Area Renewed & Re-let

479,613 sq ft
Retail

1,734,792 sq ft
Office/Business Park

Rental Reversion

3.5%

Tenant Retention Rate

74.0%

VivoCity

Tenant Sales

▲ 4.1%
year-on-year

Shopper Traffic

▲ 1.1%
year-on-year

Festival Walk

Tenant Sales

▲ 3.9%
year-on-year

Shopper Traffic

▲ 6.7%
year-on-year

1. Above data are for 1H FY26/27 except for committed occupancy which is reported as at the end of the reporting period. The total lettable area renewed/relet includes short-term leases, pre-existing vacant units (as at 31 March 2026) and pre-terminated units in FY26/27 (with expiries beyond FY26/27) which were committed during the reporting period.

Improved Committed Occupancy Across Markets, Lifting Portfolio Higher

MBC commitment up to 95.4%, with key committed leases to commence progressively from 3Q FY26/27

	As at 30 September 2026 (%)	As at 30 June 2026 (%)	As at 30 September 2025 (%)	Leasing Update
MBC, SG	**95.4**	94.3	93.0	Key committed leases to start rental contribution progressively from 3Q FY26/27; backfilling continues
VivoCity, SG	**100.0**	99.7	100.0	Fully committed
Other SG Properties	**95.4**	95.3	99.1	BOAHF remains fully occupied; ongoing backfilling at mTower amid tenant transitions
Festival Walk, HK	**99.9**	98.5	98.4[1]	Near-full commitment despite uneven Hong Kong retail market
China Properties	**84.5**	82.4	86.3	Leasing prioritises occupancy amid market pressures in both Beijing and Shanghai
Japan Properties	**57.5**	56.0	73.9	Tokyo assets remain stable; YOY change in committed occupancy mainly due to previously disclosed non-renewal at FJM
The Pinnacle Gangnam, KR	**99.9**	99.9	99.9	Near-full commitment maintained
MPACT Portfolio	**85.6**	**84.4**	**88.9[2]**	

1. For like-for-like comparison purposes, the committed occupancy for Festival Walk (excluding Festival Walk Tower) was 100.0% (as at 30 September 2025).
2. For like-for-like comparison purposes, the committed occupancy for MPACT Portfolio (excluding Festival Walk Tower) was 88.8% (as at 30 September 2025).

Singapore Drives Positive Rental Reversion of +3.5%

VivoCity leads with 15.0% rental uplift
Overseas leasing continues to prioritise occupancy over headline rents, with Festival Walk's rental reversion reflecting renewals of leases with higher expiring rents

	Number of Leases Committed	Retention Rate by Lettable Area (sq ft) (%)	Lettable Area Renewed/Re-Let ('000 sq ft)[1]	Rental Reversion[1,2] (%)
MBC, SG	13	81.0	352.7	1.4
VivoCity, SG	83	73.3	255.8	15.0
Other SG properties	36	81.6	147.1	5.5
Festival Walk, HK	51	56.7	63.5	-15.6
China properties	20	78.7	214.7	-29.9
Japan properties	20	70.6	90.7	2.4
The Pinnacle Gangnam, KR	8	55.4	168.0	32.7
MPACT Portfolio	**231**	**74.0**	**1,292.5**	**3.5**

1. On committed basis for all leases with expiries in FY26/27 only, excluding short-term leases.
2. Rental reversion is calculated based on the change in the average effective fixed rental rates of the new leases compared to the average effective fixed rents of the expiring leases. It takes into account rent-free periods and step-up rental rates over the lease term (if any) and excludes short-term leases that are less than or equal to 12 months where rental rates are not reflective of prevailing market rents that are on normal lease tenure basis.

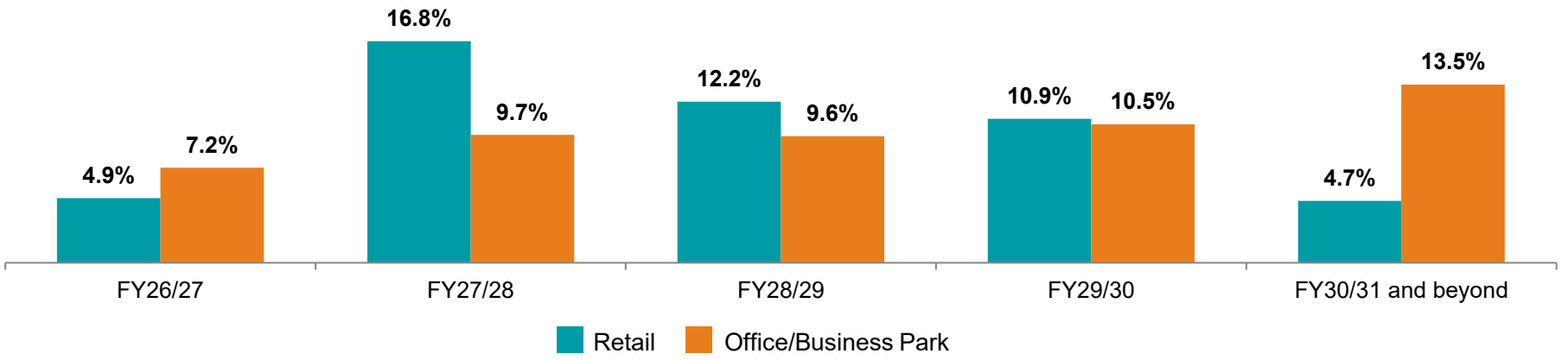
Balanced Lease Expiry Profile (as at 30 September 2026)

Proactive lease management mitigates concentration risk

Weighted Average Lease Expiry ("WALE") by Gross Monthly Income ("GRI")

Portfolio	Retail	Office/Business Park
2.3 years[1]	1.9 years	2.7 years

Lease Expiry Profile by Percentage of Monthly GRI



Note: *The portfolio lease expiry profile and WALE are based on the expiry dates of committed leases.*

1. Based on committed leases renewed or relet as at 30 September 2026, including leases commencing after 30 September 2026. Based on the date of commencement of leases, portfolio WALE was 1.9 years.

Performance of Office/Business Park Assets

Healthy occupancy and rental uplifts continue to anchor portfolio performance

Committed Occupancy

95.4%	95.4%
MBC	Other SG Properties

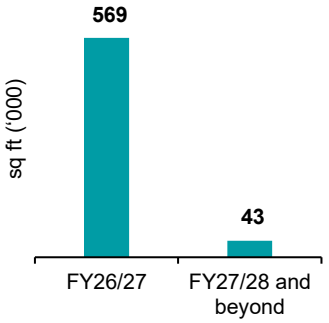
Tenant Retention Rate

81.0%	81.6%
MBC	Other SG Properties

Rental Reversion

1.4%	5.5%
MBC	Other SG Properties

Total LA Renewed/Relet YTD



Leasing efforts remain focused on occupancy and stability amid soft market conditions

Committed Occupancy

84.5%

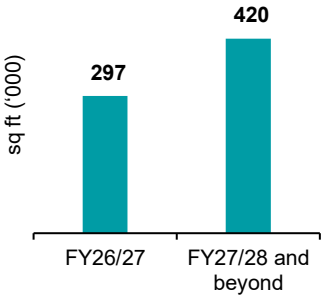
Tenant Retention Rate

78.7%

Rental Reversion

-29.9%

Total LA Renewed/Relet YTD



Japan (~6% of AUM) – Stable performance outside Makuhari submarket of Chiba

Committed Occupancy

57.5%

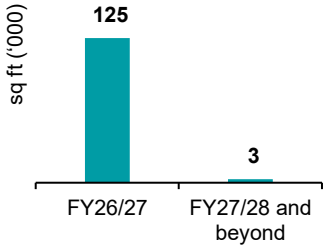
Tenant Retention Rate

70.6%

Rental Reversion

2.4%

Total LA Renewed/Relet YTD



Near-full committed occupancy and strong rental reversion maintained

Committed Occupancy

99.9%

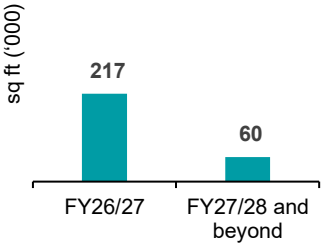
Tenant Retention Rate

55.4%

Rental Reversion

32.7%

Total LA Renewed/Relet YTD



Note:

- *Above data are for FY26/27 except for committed occupancy which is reported as at the end of the reporting period.*
- *Total lettable area renewed/relet includes short-term leases, pre-existing vacant units (as at 31 March 2026) and pre-terminated units in FY26/27 (with expiries beyond FY26/27) which were committed during the reporting period.*

Performance of Retail Assets

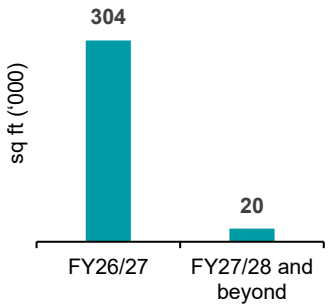
VivoCity – Strong performance across tenant sales, committed occupancy and rental reversions

Committed Occupancy
100.0%

Tenant Retention Rate
73.3%

Rental Reversion
15.0%

Total LA Renewed/Relet YTD



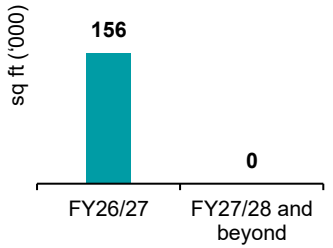
Festival Walk – Near-full committed occupancy, with active management focused on stabilising performance

Committed Occupancy
99.9%

Tenant Retention Rate
56.7%

Rental Reversion
-15.6%

Total LA Renewed/Relet YTD



Note:
- *Above data are for FY26/27 except for committed occupancy which is reported as at the end of the reporting period.*
- *Total lettable area renewed/relet includes short-term leases, pre-existing vacant units (as at 31 March 2026) and pre-terminated units in FY26/27 (with expiries beyond FY26/27) which were committed during the reporting period.*



VivoCity, SG

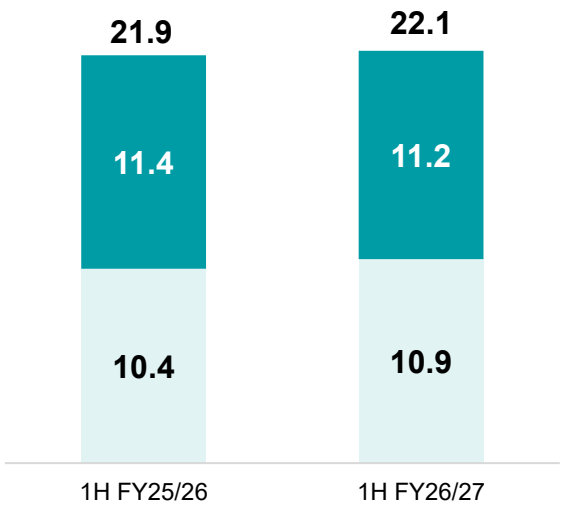
VivoCity – 1H FY26/27 Tenant Sales Up 4.1% YOY

2Q FY26/27 tenant sales up 3.3% yoy, supported by Basement 2 AEI despite moderated footfall amid changes in the HarbourFront precinct[1]

Shopper Traffic (mil)

▲ 1.1%

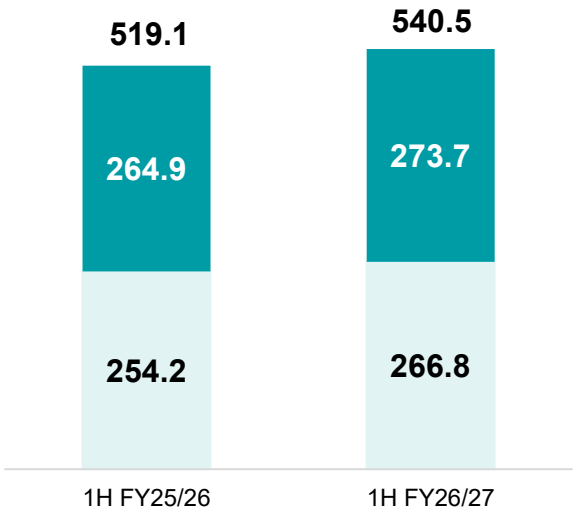
year-on-year



Tenant Sales (S$ mil)[2]

▲ 4.1%

year-on-year





1. Key changes in the HarbourFront precinct include (i) the completion of the Circle Line Stage 6 on 12 July 2026, adding three new stations between HarbourFront station and Marina Bay station and closing the loop of the Circle Line; and (ii) the closure of HarbourFront Centre from 27 July 2026.
2. Includes estimates of tenant sales for a small portion of tenants.

VivoCity – Two Decades of Proactive Asset Management

AEIs and space reconfigurations to drive performance; each initiative delivering at least 10% ROI[1]



2006: VivoCity's official opening



2007: Opening of Sentosa Express monorail on L3



1st AEI

- Created 15,000 sq ft of higher-yielding retail space on B1

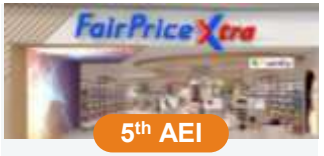
~25% ROI on S$5.5 mil capex[1]



3rd AEI

- Converted 9,200 sq ft of lower- to higher-yielding spaces on L1 & L2

~29% ROI on S$3.0 mil capex[1]



5th AEI

- Changeover of 91,000 sq ft of hypermarket space; delivering rental uplift
- Converted 24,000 sq ft of anchor space for new and expanding tenants

~40% ROI on S$2.2 mil capex[1]



6th AEI

- ~80,000 sq ft reconfiguration, including conversion of part of L1 anchor space into a new retail zone

>20% ROI on S$10.0 mil capex[1]



7th AEI

Two-phased AEI on B2

- Phase 1: Optimised layout; increased food kiosks from 21 to 24
- Phase 2: Expanded retail space by 14,000 sq ft through car park conversion and reconfiguration

>10% ROI on S$43.0 mil capex[1]

2006–2011 | **2015** | **2016** | **2017** | **2018** | **2019** | **2021** | **2022** | **2023** | **2024-25** | **2026**



2010: Opening of Resorts World Sentosa



NE1 CC29

2011: Opening of Circle Line at HarbourFront station



2nd AEI

- Rejuvenated B2, increased F&B kiosks from 13 to 21
- Added popular steamboat restaurant on L3

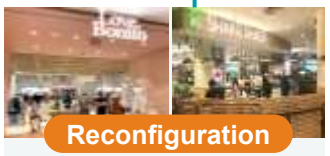
~20% ROI on S$5.7 mil capex[1]



4th AEI

- Added 32,000 sq ft library on L3
- Added 24,000 sq ft of NLA on B1
- Added escalator connecting B1, B2 and L1 + other M&E works

>10% ROI on S$16.0 mil capex[1]



Reconfiguration

- Reconfigured mini-anchor space on L2
- Revitalised F&B cluster on L1

At least **30%** ROI on S$1.3 mil (L2) & S$0.7 mil (L1) capex[1]



Reconfiguration

- Added a new indoor dining area on L1, with improved visibility and new F&B concepts

>20% ROI on S$0.9 mil capex[1]



NE1 CC29

2026: Circle Line loop completion, linking HarbourFront and Marina Bay stations

1. Return on Investment ("ROI") on capital expenditure ("capex") on a stabilised basis.

VivoCity – Ongoing Tenant Remixing and Rejuvenation

New concepts and refreshed stores keep VivoCity's offerings fresh and dynamic

New-to-mall concepts expand retail offerings



Bake it Babe, L1 – Viral banana cake shop from Bangkok opens its first dine-in concept in Singapore at VivoCity.



Bee Cheng Hiang, B2 – Homegrown brand known for its bakkwa (sweet barbequed pork) and traditional snacks.



Mister Mobile, L2 – One-stop mobile service providers offering a wide range of mobile products and services



Tissot, L1 – Swiss watch manufacturer that bridges accessible pricing with traditional craftsmanship.

Store rejuvenations elevate shopper experience



Burberry, L1 – Debuting its first Southeast Asian boutique store featuring curated beauty products



MUJI, L2 – Iconic Japanese lifestyle brand reopens with an expanded apparel offering.



PUMA, L1 – Global sports brand blending performance, sport and street style.



Typo, L2 – Popular lifestyle brand offering playful stationery, gifts and accessories.

Note: The above covers only a subset of tenants introduced or refreshed in 2Q FY26/27 and does not represent the complete list.

VivoCity – Signature Events Drive Shopper Engagement

Strategic partnerships deliver immersive and shareable experiences

Sanrio Characters Moonlit Garden x TANGS Mid-Autumn Fair 2026 (25 August – 27 September 2026)



Sky Park transformed with larger-than-life Sanrio installations and lanterns.



Sanrio mascot meet-and-greets, carnival games and photo booths drew shoppers of all ages.



TANGS Mid-Autumn Fair – An annual celebration of the traditional festival, with a wide showcase of mooncakes and festive goods.



Extensive coverage across local press and social media amplified VivoCity's reach.



Festival Walk, HK

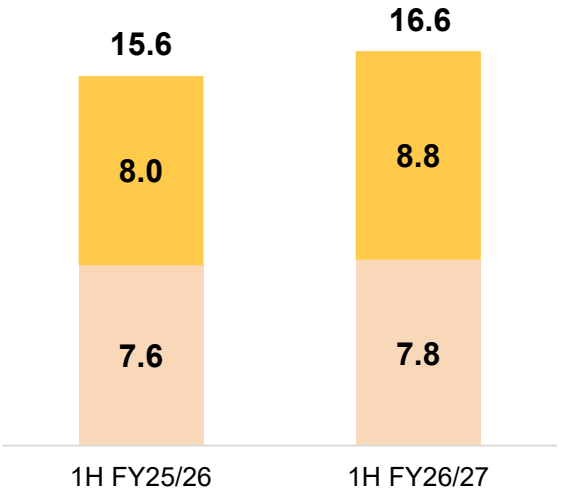
Festival Walk – 1H FY26/27 Tenant Sales Up 3.9% YOY

2Q FY26/27 tenant sales rose 3.7% yoy alongside 10.3% growth in shopper traffic
Spending on higher-value luxury items and space reconfiguration completed in July 2026 supported sales

Shopper Traffic (mil)

▲ 6.7%

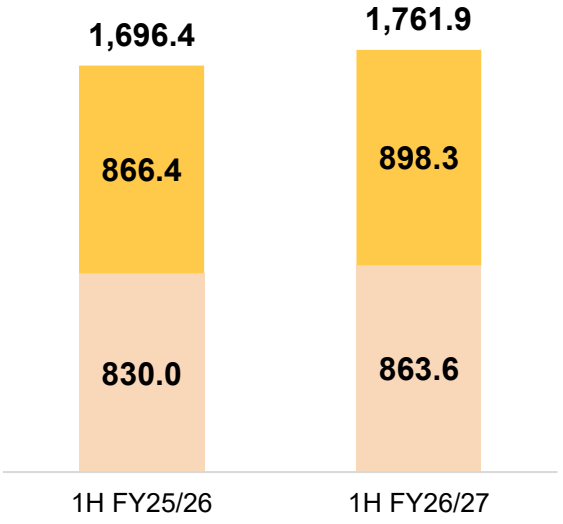
year-on-year



Tenant Sales (HKD mil)[1]

▲ 3.9%

year-on-year





1. Includes estimated tenant sales for a small number of tenants.

Festival Walk – Active Tenant Remixing to Match Local Preferences

Ongoing efforts to broaden choices for shoppers and refresh storefronts to elevate shopping experience



ICBC, L1 – Providing professional banking and financial services to locals.



So Gor Beef Brisket, G – Popular beef brisket specialist bringing traditional Hong Kong flavours to the casual dining mix.



Asics, L1 – Performance footwear and apparel brand caters to sports and fitness enthusiasts.



Go Wild, L1 – Multi-brand outdoor and travel concept known for its travel and outdoor gear expanded its footprint and reopens with a rejuvenated look.

Note: The above covers only a subset of tenants introduced or refreshed in 2Q FY26/27 and does not represent the complete list.

Festival Walk – High-Impact Events and Experiences Drive Footfall

Pop-up events and celebrity appearances give shoppers more reasons to visit



Winnie the Pooh The 100th Year of Celebration Pop-up – Exclusive merchandise and themed photo spots to celebrate the icon's 100th anniversary.



"Beware of Love" Press Conference – Celebrities at the launch of the stage comedy.



Toei Animation 70th Anniversary Pop-up – Celebrating the studio behind popular anime such as Digimon Adventure and Dragon Ball.

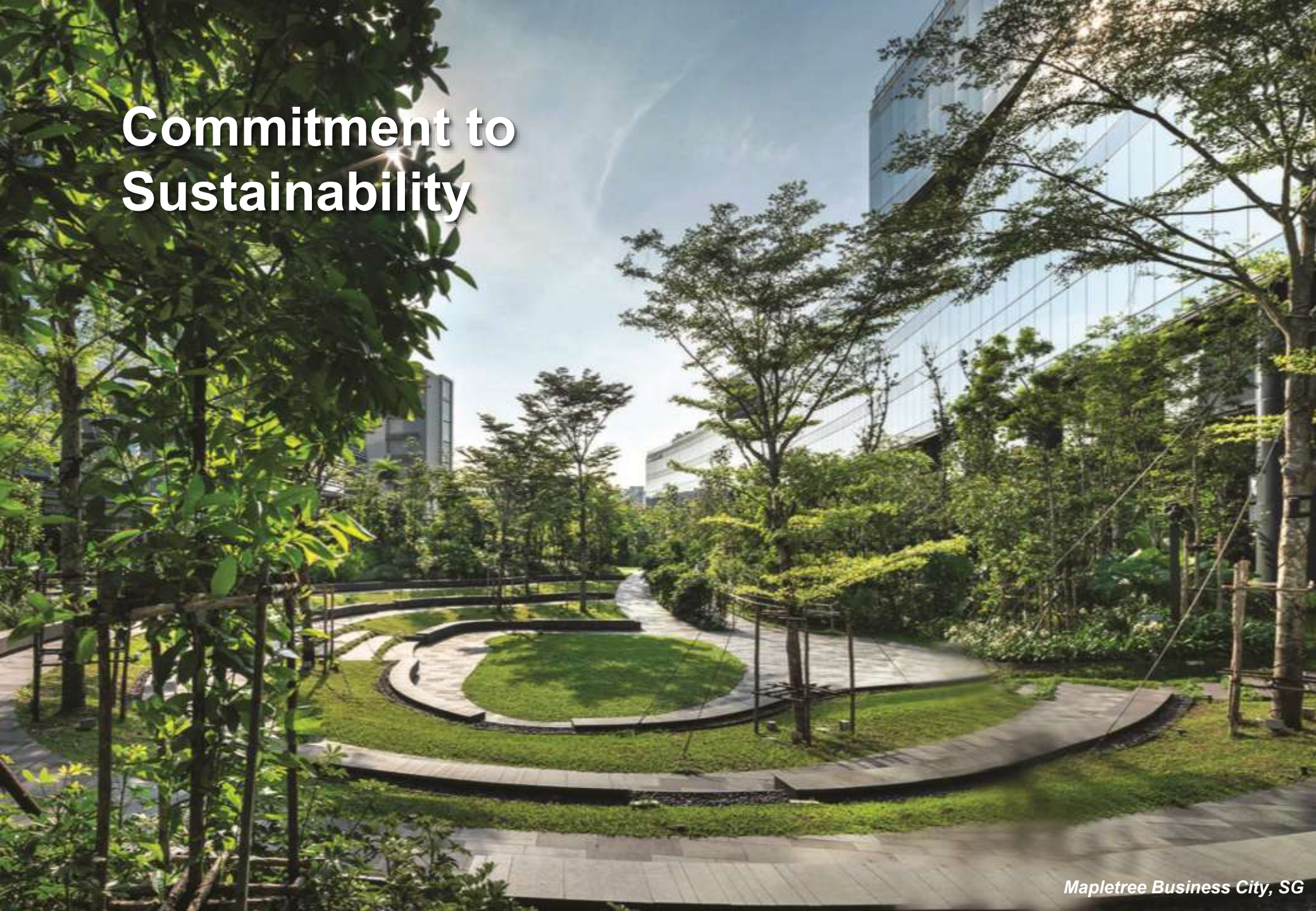


Kalos Blocks x Coca-Cola Pop-up – Local brand KALOS collaborates with Coca-Cola to create a vintage American convenience store.



Nintendo Switch 2 Event: "Yoshi and the Mysterious Book" – Yoshi merchandise, Nintendo Switch 2 console bundles and photo zones combine shopping with fun experience.

Commitment to Sustainability



Mapletree Business City, SG

Our Steadfast Commitment to Sustainability

12 material topics mapped to United Nations Sustainable Development Goals ("SDGs")

Underpinned by four sustainability pillars

Building a Resilient and Sustainable Business

1. Economic Performance
2. Strong Partnerships
3. Quality, Sustainable Products and Services



Safeguarding Against the Impact of Climate Change

4. Energy and Climate Change
5. Water Management
6. Waste Management



Enhancing Social Value in the Workplace and Community

7. Employee Engagement and Talent Management
8. Diversity and Equal Opportunity
9. Health and Safety
10. Community Impact



Upholding High Ethical Standards

11. Ethical Business Conduct and Regulatory Compliance
12. Cybersecurity and Data Privacy



MPACT is committed to achieving higher ESG standards and delivering long-term value to our stakeholders

- Strive to provide unitholders with a relatively attractive rate of return on investment through regular and steady distributions, and to achieve long-term stability in DPU and NAV per unit
- Achieve 60% of portfolio's occupied area (tenant participation) in signing green leases by 2030
- Maintain 100% green-certified portfolio

- Achieve 78.5% reduction in Scope 1 and Scope 2 carbon intensity by 2035 from FY23/24 baseline
- Achieve 50% adoption rate for renewable electricity by 2030
- Maintain certified water efficiency standards for 100% of portfolio

- Maintain a diverse and relevant learning & professional development programme
- Aim for zero fatality and low work-related (high consequence) injury incidences at assets that we own and manage
- Organise two Mapletree CSR events per year with participation by employees

- Maintain zero incidences of non-compliance with anti-corruption laws and regulations
- Achieve no material incidences of non-compliance with relevant laws and regulations
- Zero cybersecurity incidents resulting in material business interruption or data leaks

Net Zero by 2050: Building a Climate-Resilient Portfolio

Sector Leader recognition and improved Five-Star rating at the 2026 GRESB Real Estate Assessment

Roadmap to Building a Climate-Resilient Portfolio

1. Foundation and Pathway Development
2. Stakeholder Engagement
3. Decarbonisation Levers
4. Compensate and Neutralise

Sustainability Highlights

GRESB REAL ESTATE sector leader 2026

2026 GRESB Real Estate Assessment

- ✓ Recognised as **Sector Leader** for
  - **Global Sector Leader - Listed** (Diversified - Office/Retail)
  - **Regional Sector Leader** (Diversified - Office/Retail | Asia)
  - **Regional Sector Leader - Listed** (Diversified - Office/Retail | Asia)
- ✓ Improved **Five-Star rating**

2026 GRESB Public Disclosure Assessment

- ✓ Maintained **Level A rating**



Bringing tenants together through pickleball at Sandhill Plaza.



Reading Day at Gateway Plaza to encourage a culture of reading.



MPACT's Staff Get-Together strengthens bonds and connections.



VivoCity continues to support Singapore's Children Cancer Foundation as the venue sponsor for the annual Hair For Hope head-shaving event.

Our Long-Term Focus



Mapletree Business City, SG

Looking Ahead: Navigating From A Stronger Position

Proactive portfolio actions have deepened Singapore's weighting, while strategic debt reduction has strengthened MPACT's position to weather uncertainties and pursue opportunities

OPERATING ENVIRONMENT

Geopolitical tensions continue to weigh on business and consumer confidence, with overseas markets facing greater pressure. Higher energy costs and rising interest rates add to the headwinds.

SINGAPORE

Cornerstone of the portfolio

61% of AUM[1]

68% of NPI[2]

- VivoCity's consistent performance continues to underpin stability. Targeted initiatives and AEIs will continue to drive returns.
- At MBC, lease commencements from 3Q FY26/27 will provide additional support.

OVERSEAS

Occupancy and stabilisation

- Amid softer overseas market conditions, leasing efforts will continue to prioritise occupancy and cashflow stability.
- At Festival Walk, tenant remixing and the MTR level reconfiguration support the mall's repositioning for local shoppers.

CAPITAL MANAGEMENT

Reinforcing resilience

- Finance cost savings from debt reduction and lower rates secured earlier are expected to continue to help cushion overseas headwinds this year, although the scope for further finance cost savings has narrowed as rates rise.

Portfolio optimisation efforts will continue as the Manager focuses on quality assets in core markets. The capital management approach will remain prudent, preserving flexibility to support long-term value creation.

1. Based on the independent valuations of properties and exchange rates as at 31 March 2026. MPACT holds a 50% effective interest in The Pinnacle Gangnam.
2. Based on 1H FY26/27 Contribution to NPI (includes MPACT's 50% effective share of NPI from The Pinnacle Gangnam).



Thank You

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Appendix 1: Portfolio Information



Festival Walk, HK

Overall Top Ten Tenants (as at 31 March 2026)

Top ten tenants contributed 21.4%[1] of gross rental income

	Tenant	Property(ies)	% of Gross Rental Income (as at 31 March 2026)
1	Google Asia Pacific Pte. Ltd.	MBC	6.2%
2	BMW	Gateway Plaza	3.3%
3	Merrill Lynch Global Services Pte. Ltd.	BOAHF	2.0%
4	TaSTe	Festival Walk	1.7%
5	Hewlett-Packard Japan, Ltd.	Hewlett-Packard Japan Headquarters Building	1.7%
6	Info-Communications Media Development Authority	MBC	1.7%
7	The Hongkong and Shanghai Banking Corporation Limited	MBC and Festival Walk	1.6%
8	(Undisclosed tenant)	-	-
9	Mapletree Investments Pte Ltd	MBC and mTower	1.6%
10	NTUC Fairprice Co-operative Ltd.	VivoCity and ARC	1.4%
	Total		**21.4%[1]**

1. Excluding the undisclosed tenant.

Portfolio Tenant Trade Mix (as at 31 March 2026)

	Trade Mix	Sector	% of Gross Rental Income
1	F&B	Retail	17.2%
2	IT Services & Consultancy	Office / Business Park	14.3%
3	Fashion	Retail	7.8%
4	Banking & Financial Services	Office / Business Park	6.2%
5	Departmental Store / Supermarket / Hypermarket	Retail	5.3%
6	Beauty & Health	Retail	4.6%
7	Machinery / Equipment / Manufacturing	Office / Business Park	4.2%
8	Luxury Jewellery, Watches & Fashion Accessories	Retail	4.0%
9	Government Related	Office / Business Park	3.8%
10	Automobile	Office / Business Park	3.5%
11	Shipping Transport	Office / Business Park	3.0%
12	Sports	Retail	2.8%
13	Electronics (Office / Business Park)	Office / Business Park	2.7%
14	Lifestyle	Retail	2.5%
15	Professional & Business Services	Retail / Office / Business Park	2.2%
16	Leisure & Entertainment	Retail	2.2%
17	Consumer Electronics	Retail	2.2%
18	Pharmaceutical	Office / Business Park	2.1%
19	Consumer Goods & Services	Office / Business Park	2.0%
20	Others[1]	Retail / Office / Business Park	6.9%
	Total		**100.0%**

1. Others include Real Estate / Construction, Convenience & Retail Services, Trading, Education & Enrichment, Optical, Energy, Medical and Others.

31 March 2026 vs 31 March 2025: Singapore's Valuation Growth Largely Offsets Overseas Operational Valuation Decline

Excluding forex impact, total portfolio valuation broadly stable as Singapore's uplift largely covers overseas operational decline

Singapore's uplift
+S$278.0m
Mostly offsets the S$301.7m overseas operational valuation decline

Forex impact on overseas assets
-S$301.1m
Net driver of total portfolio valuation decline

Excluding forex impact
-S$23.7m (-0.2%)
Broadly stable portfolio valuation

Properties	Valuation (S$ mil)		Total Variance		Valuation Impact		Foreign Exchange Impact	
	31 March 2026	31 March 2025	S$ mil	%	S$ mil	%	S$ mil	%
Singapore	9,291.0	9,013.0	278.0	3.1	278.0	3.1	-	-
Overseas	5,920.1	6,523.0	(602.9)	(9.2)	(301.7)	(4.6)	(301.1)	(4.6)
Total Portfolio[1]	**15,211.1**	**15,536.0**	**(324.9)**	**(2.1)**	**(23.7)**	**(0.2)**	**(301.1)**	**(1.9)**

1. Excludes divested properties TSI, ASY and Festival Walk Tower.

31 March 2026 vs 31 March 2025: Singapore Portfolio Valuation Up 3.1% YOY Driven by VivoCity

VivoCity's 5.4% valuation growth reflects its continued operational strength
Valuation of the remaining Singapore assets held steady

Properties	Valuation					
	S$ mil		Variance		31 March 2026	
	31 March 2026[1]	31 March 2025[1]	S$ mil	%	Per Sq Ft Lettable Area (S$)	Capitalisation Rate (%)[2]
VivoCity	4,062.0	3,855.0	207.0	5.4	3,752	4.40
MBC I	2,372.0	2,350.0	22.0	0.9	1,393	Office: 3.75 Business Park: 4.50
MBC II	1,670.0	1,664.0	6.0	0.4	1,413	Retail: 4.75 Business Park: 4.45
mTower	827.0	794.0	33.0	4.2	1,580	Office: 4.00 Retail: 4.75
BOAHF	360.0	350.0	10.0	2.9	1,667	3.75
Singapore Properties	**9,291.0**	**9,013.0**	**278.0**	**3.1**		

1. In compliance with the Code of Collective Investment Schemes issued by the Monetary Authority of Singapore, which states that a valuer should not value the same property for more than two consecutive financial years, new valuers have been appointed for the independent valuations of all properties as at 31 March 2026. For details on valuers, please refer to the respective valuation announcements.
2. Reported on a net basis.

31 March 2026 vs 31 March 2025: Overseas Valuation Lower YOY Driven by Forex Impact and Market Conditions in Greater China and Makuhari

mapletree pan asia commercial

Impact from stronger SGD against HKD, JPY and KRW, and softer market rents in Greater China and Makuhari

Properties	Valuation (Local currency mil)		Variance		Valuation (S$ mil)		Variance				As at 31 March 2026	
	31 March 2026[1,2]	31 March 2025[1,2]	Local currency (mil)	%	31 March 2026[1,3]	31 March 2025[1,4]	Total Variance (S$ mil)	%	Valuation Impact (S$ mil)	Foreign Exchange Impact (S$ mil)	Valuation per sq ft Lettable Area (Local currency/S$)	Capitalisation Rate (%)[5]
Festival Walk[1]	HK$20,700	HK$21,777	(HK$1,077)	(4.9)	3,387.1	3,742.4	(355.2)	(9.5)	(176.2)	(179.0)	HK$35,151 / S$5,752	4.30
Gateway Plaza	RMB5,290	RMB5,780	(RMB490)	(8.5)	982.6	1,065.1	(82.5)	(7.7)	(91.0)	8.5	RMB4,616 / S$857	5.25[5]
Sandhill Plaza	RMB2,070	RMB2,172	(RMB102)	(4.7)	384.5	400.2	(15.8)	(3.9)	(18.9)	3.2	RMB3,030 / S$563	5.50[5]
Japan Properties[1]	JPY117,620	JPY120,200	(JPY2,580)	(2.1)	944.9	1,084.0	(139.1)	(12.8)	(20.7)	(118.4)	JPY51,432 / S$413	3.40 – 4.20
The Pinnacle Gangnam[6,7]	KRW258,050	KRW252,000	KRW6,050	2.4	221.0	231.3	(10.3)	(4.4)	5.2	(15.4)	KRW1,078,668/ S$924	4.00
Overseas Properties					**5,920.1**	**6,523.0**	**(602.9)**	**(9.2)**	**(301.7)**	**(301.1)**		

1. Excludes TSI, ASY and the office component of Festival Walk, divested during FY25/26.
2. In compliance with the Code of Collective Investment Schemes issued by the Monetary Authority of Singapore, which states that a valuer should not value the same property for more than two consecutive financial years, new valuers have been appointed for the independent valuations of all properties as at 31 March 2026. For details on valuers, please refer to the respective valuation announcements.
3. Based on 31 March 2026 exchange rates (S$1 = HK$6.1113, S$1 = RMB5.3839, S$1 = JPY124.4818 and S$1 = KRW1,167.5423).
4. Based on 31 March 2025 exchange rates (S$1 = HK$5.8190, S$1 = RMB5.4268, S$1 = JPY110.8881 and S$1 = KRW1,089.5620).
5. Capitalisation rates are reported on a net basis except for Festival Walk, Gateway Plaza and Sandhill Plaza which are on a gross basis. Capitalisation rates for Gateway Plaza and Sandhill Plaza were reported on a net basis last year.
6. The Pinnacle Gangnam was valued at KRW255,150.0 million (S$235.4 million based 30 September 2025 exchange rate of S$1 = KRW1,084.1284) as at 30 September 2025. This interim valuation was conducted for refinancing requirements.
7. Based on MPACT's 50% effective interest in The Pinnacle Gangnam.

Assets in Singapore







	VivoCity	MBC I	MBC II
Address	1 HarbourFront Walk	10, 20, 30 Pasir Panjang Road	Part 20, 40, 50, 60, 70, 80 Pasir Panjang Road
Asset Type	Retail	Office and Business Park	Business Park and Retail
Year of Acquisition	N.A.[1]	2016	2019
Title	Leasehold 99 years from 1 October 1997	Strata Lease from 25 August 2016 to 29 September 2096	Leasehold 99 years from 1 October 1997
Carpark Lots	2,183	2,001 (combining MBC I and MBC II)	
Lettable Area (sq ft) as at 31 March 2026	1,082,644	2,885,678 (combining MBC I and MBC II)	
Valuation as at 31 March 2026	S$4,062.0 million	S$2,372.0 million	S$1,670.0 million
Green Certifications	▪ BCA Green Mark Platinum	▪ BCA Green Mark Platinum	▪ BCA Green Mark Platinum ▪ BCA Universal Design Mark Platinum Award ▪ LEED®Gold ▪ PUB Water Efficient Building
Major Tenants	▪ Best Denki ▪ FairPrice Xtra ▪ Golden Village ▪ TANGS ▪ Zara	▪ Google Asia Pacific Pte. Ltd. ▪ Info-Communications Media Development Authority ▪ Samsung Asia Pte. Ltd. ▪ SAP Asia Pte. Ltd. ▪ The Hong Kong and Shanghai Banking Corporation Limited	

1. Not applicable as VivoCity was owned by MPACT prior to listing date.

Assets in Singapore





	mTower	BOAHF
Address	460 Alexandra Road	2 HarbourFront Place
Asset Type	Office and Retail	Office
Year of Acquisition	2011 (IPO)	2011 (IPO)
Title	Leasehold 99 years from 1 October 1997	Leasehold 99 years from 1 October 1997
Carpark Lots	749	94
Lettable Area (sq ft) as at 31 March 2026	523,582	215,963
Valuation as at 31 March 2026	S$827.0 million	S$360.0 million
Green Certifications	BCA Green Mark Gold^{PLUS}	LEED® v4.1 Building O&M: Existing Buildings Gold[1]
Major Tenants	▪ Office: Fleet Ship Management Pte. Ltd., Mapletree Investments Pte Ltd, Taipei Representative Office ▪ Retail: Ichiban Sushi, McDonald's, NTUC FairPrice, Saizeriya, SBCD	▪ Merrill Lynch Global Services Pte. Ltd.

1. O&M: Operations and Maintenance.

Assets in Hong Kong, China and Seoul






	Festival Walk, Hong Kong	Gateway Plaza, Beijing, China	Sandhill Plaza, Shanghai, China	The Pinnacle Gangnam, Seoul, South Korea
Address	No.80 Tat Chee Avenue, Kowloon Tong	No.18 Xiaguangli, East 3rd Ring Road North, Chaoyang District	Blocks 1 to 5 and 7 to 9, No.2290 Zuchongzhi Road, Pudong New District	343, Hakdong-ro, Gangnam-gu
Asset Type	Retail	Office	Business Park	Office
Year of Acquisition	2022	2022	2022	2022
Title	Leasehold up to 30 June 2047	Leasehold up to 25 February 2053	Leasehold up to 3 February 2060	Freehold
Carpark Lots	830	692	460	181
Lettable Area (sq ft) as at 31 March 2026	588,890	1,145,896	683,115	478,461[1]
Valuation as at 31 March 2026	HK$20,700.0 million (S$3,387.1 million)	RMB5,290.0 million (S$982.6 million)	RMB2,070.0 million (S$384.5 million)	KRW258,050.0 million (S$221.0 million)[2]
Green Certifications	▪ BEAM Plus Existing Buildings V2.0 Comprehensive Scheme (Final Platinum Rating)[3] ▪ Zero-Carbon-Ready Building Certification Scheme (Extra Low)	▪ LEED® v4.1 Building O&M: Existing Buildings Platinum[4]	▪ EDGE ADVANCED Certificate ▪ LEED® v4.1 Building O&M: Existing Buildings Platinum[4]	▪ LEED® v4 Building O&M: Existing Buildings Gold[4]
Major Tenants	▪ Festival Grand Cinema ▪ Maxim ▪ TaSTe	▪ Bank of China ▪ BMW ▪ Doosan	▪ ADI ▪ Corteva ▪ Spreadtrum	▪ FADU Inc. ▪ Huvis Corporation ▪ KT Cloud

1. MPACT has a 50% effective interest in The Pinnacle Gangnam. Lettable area refers to 100% of The Pinnacle Gangnam's lettable area.
2. Based on MPACT's 50% effective interest in The Pinnacle Gangnam.
3. For Festival Walk, BEAM Plus Existing Buildings V2.0 Comprehensive Scheme (Final Platinum Rating) is the highest rating for green buildings in Hong Kong under the BEAM Plus scheme.
4. O&M: Operations and Maintenance.

Assets in Greater Tokyo

			
	Hewlett-Packard Japan Headquarters Building, Tokyo, Japan	**IXINAL Monzen-nakacho Building, Tokyo, Japan**	**Omori Prime Building, Tokyo, Japan**
Address	2-1, Ojima 2-chome Koto-ku	5-4, Fukuzumi 2-chome, Koto-ku	21-12, Minami-oi 6-chome, Shinagawa-ku
Asset Type	Office	Office	Office
Year of Acquisition	2022	2022	2022
Title	Freehold	Freehold	Freehold
Carpark Lots	88	28	37
Lettable Area (sq ft) as at 31 March 2026	457,426	73,753	73,168
Valuation as at 31 March 2026	JPY40,900.0 million (S$328.6 million)	JPY8,540.0 million (S$68.6 million)	JPY7,670.0 million (S$61.6 million)
Green Certifications[1]	CASBEE (“S” (Excellent) Rating)	CASBEE (“A” (Very Good) Rating)	CASBEE (“S” (Excellent) Rating)
Major Tenants	▪ Hewlett-Packard Japan, Ltd	▪ DSV ▪ Photron ▪ Sanan Japan Technology	▪ Brillnics Co., Ltd ▪ Eighting Co., Ltd ▪ Tokyo Rikagakukensa K.K.

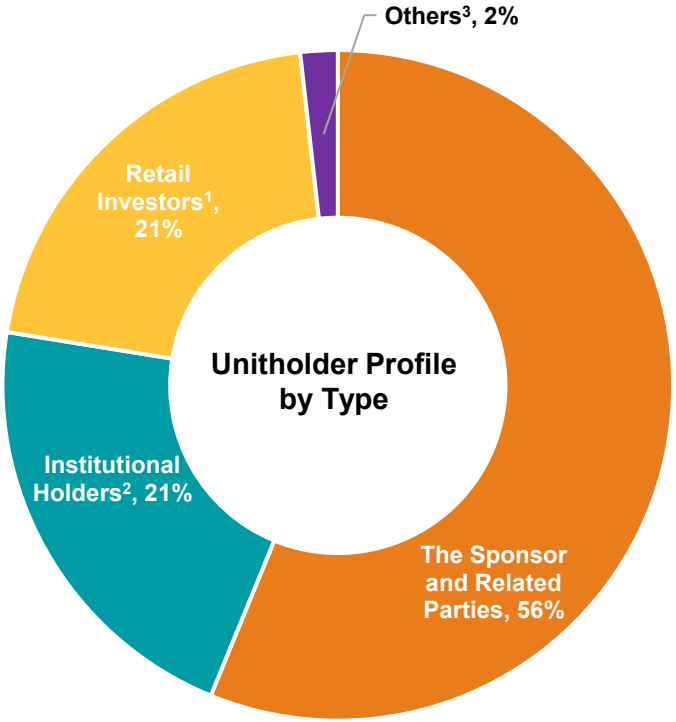
1. For the Japan portfolio, CASBEE (“S” (Excellent) Rating) is the highest rating while (“A” (Very Good) Rating) is the second highest rating for green buildings under the CASBEE scheme.

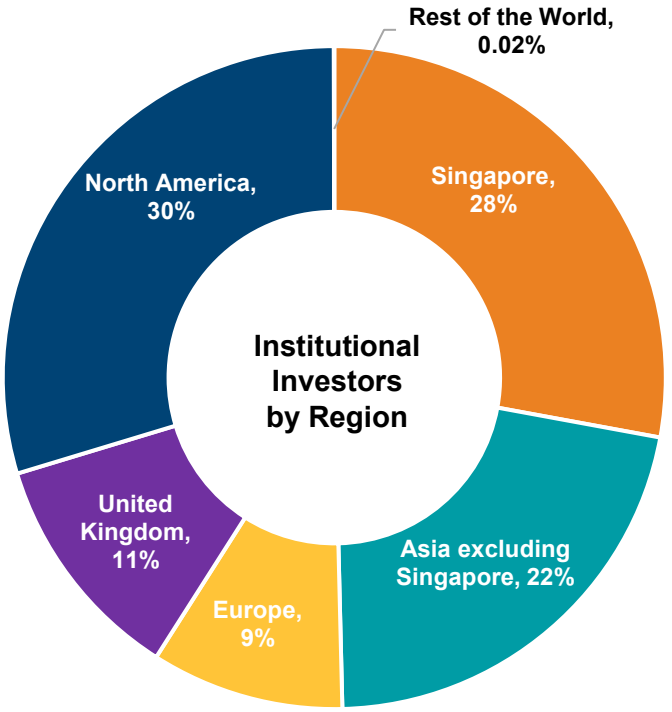
Assets in Greater Tokyo

				
	Higashi-nihonbashi 1-chome Building, Tokyo, Japan	**mBAY POINT Makuhari, Chiba, Japan**	**Fujitsu Makuhari Building, Chiba, Japan**	**Makuhari Bay Tower, Chiba, Japan**
Address	4-6, Higashi-Nihonbashi 1-chome, Chuo-ku	6, Nakase 1-chome, Mihama-ku, Chiba-shi	9-3, Nakase 1-chome, Mihama-ku, Chiba-shi	8, Nakase 1-chome, Mihama-ku, Chiba-shi
Asset Type	Office	Office	Office	Office
Year of Acquisition	2022	2022	2022	2022
Title	Freehold	Freehold	Freehold	Freehold
Carpark Lots	8	680	251	298
Lettable Area (sq ft) as at 31 March 2026	27,996	923,077	657,549[1]	402,444
Valuation as at 31 March 2026	JPY2,800.0 million (S$22.5 million)	JPY33,000.0 million (S$265.1 million)	JPY9,910.0 million (S$79.6 million)	JPY14,800.0 million (S$118.9 million)
Green Certifications[2]	CASBEE ("A" (Very Good) Rating)	CASBEE ("S" (Excellent) Rating)	CASBEE ("S" (Excellent) Rating)	CASBEE ("S" (Excellent) Rating)
Major Tenants	▪ Advance ▪ NTK International ▪ Tender Loving Care Services (nursery)	▪ Aeon Financial Service ▪ Dai Nippon Printing ▪ NTT Docomo Solutions	▪ Fujitsu Limited[3]	▪ Seiko Instruments ▪ Seiko Solutions ▪ JFE Techno-Research

1. The building's lettable area is reduced to 329,023 sq ft due to the departure of Fujitsu Limited after 31 March 2026.
2. For the Japan portfolio, CASBEE ("S" (Excellent) Rating) is the highest rating while ("A" (Very Good) Rating) is the second highest rating for green buildings under the CASBEE scheme.
3. Fujitsu Limited has ceased to be a tenant after 31 March 2026.

MPACT's Unitholder Profile (as at 9 September 2026)





1. Retail investors include individual investors, retail accounts and individual CDP holdings with less than 300,000 units.
2. Institutional holders include institutional investors, private banks and hedge funds.
3. Others include corporates, brokers and custodians.

Appendix 2: Market Information



Festival Walk, HK

Singapore Retail – Market Overview

Consumer spending turning cautious while retailers face labour shortages, higher operating costs and competition from e-commerce. Tight prime retail space supply should continue to support rents

Key Retail Malls and Submarkets



- The HarbourFront/Alexandra micro-market, part of the Greater Southern Waterfront precinct, is slated for urban transformation under the Urban Redevelopment Authority ("URA")'s Master Plan 2019. This initiative will create a major gateway for "Future Live, Work and Play".
- VivoCity, with its lettable area of close to 1.1 million square feet, is a key development in this HarbourFront/Alexandra precinct. This iconic mall is directly linked to the HarbourFront MRT station and also connected to Sentosa.
- VivoCity is further poised to benefit from the Circle Line Loop that was completed in July 2026, ongoing expansion and transformation at Resorts World Sentosa, and the planned development for the Greater Southern Waterfront area.

Average Rent

Orchard	Suburban
S$38.10	S$21.00
per sq ft per month	per sq ft per month
▲ 0.3% quarter-on-quarter ("qoq")	▼ 0.1% qoq

Occupancy

Orchard	Suburban
92.8%	95.3%
▼ 0.04 percentage point ("p.p.") from last quarter	▼ 0.4 p.p. from last quarter

- According to advance estimates, Singapore's economy grew 1.1% qoq on a seasonally adjusted basis in 3Q 2026, easing from 1.5% growth in the previous quarter. On a yoy basis, GDP grew 5.4% in 3Q 2026, moderating from 6.2% in 2Q 2026, as a decline in manufacturing was offset by an expansion in the construction sector. In August 2026, Singapore's 2026 GDP growth forecast was upgraded to 4.5%–5.5% on the back of a stronger-than-expected AI investment boom. Downside risks remain from the ongoing Middle East tensions, additional US tariffs and a possible market correction if sentiment on global AI capital spending weakens.
- Total retail sales excluding motor vehicles for July-August 2026 rose 1.5% yoy, largely driven by higher spending on Cosmetics, Toiletries & Medical Goods, Computer & Telecommunications Equipment and Recreational Goods.
- Approximately 1.4 million square feet of new retail space is expected for the remaining of 2026 till 2028, with supply in 2026 limited to approximately 0.2 million square feet across three projects in different submarkets.
- Consumer spending is turning cautious amid a softer job market, rising inflation and lower tourist arrivals, although necessity and value retailers should stay more resilient than discretionary retailers. Labour shortages, higher operating costs and competition from e-commerce remain key challenges for the sector. However, the limited supply of prime retail space should continue to support rents.

Note: Unless otherwise stated, all information in this "Market Information" section are sourced from Colliers (27 October 2026), and dates referenced are based on calendar year.

Singapore Retail – Market Overview *(cont'd)*

mapletree pan asia commercial

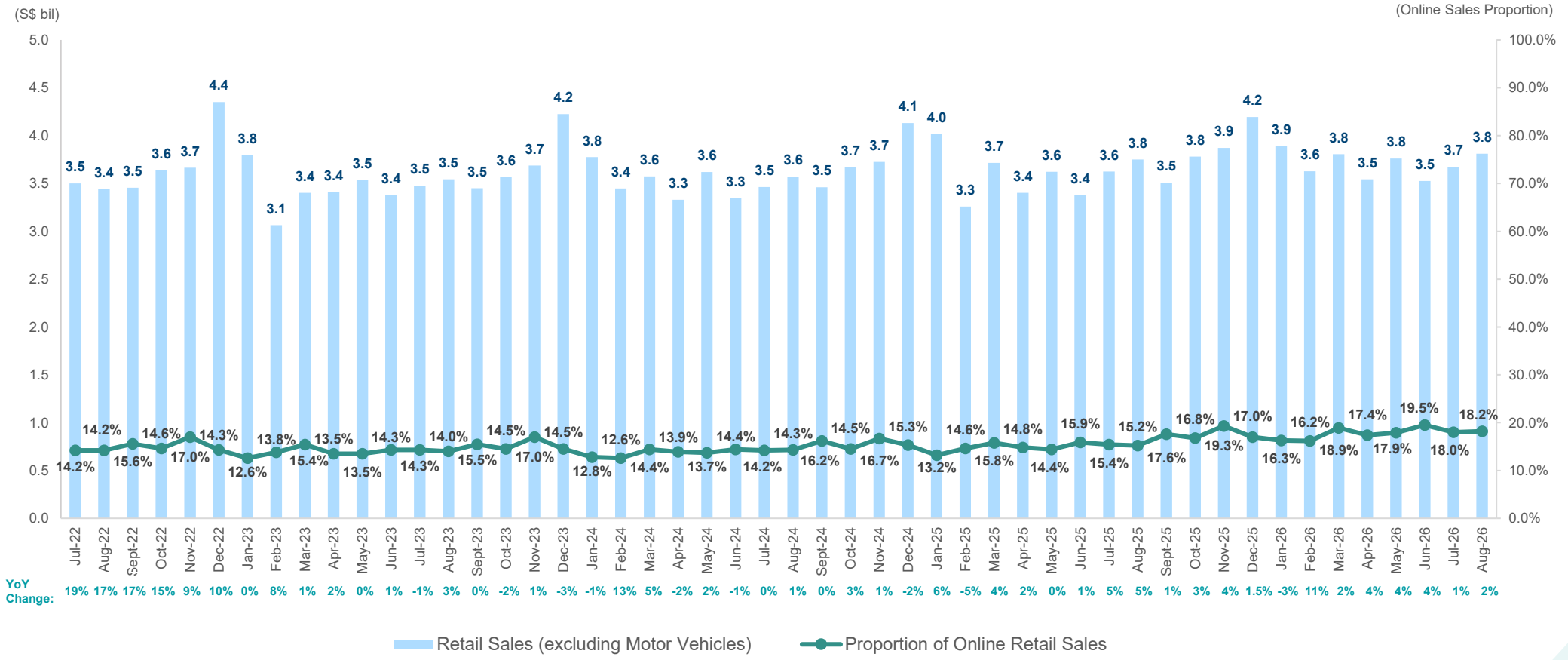
Planned New Supply (2026 – 2028)

Submarket	Property	Area ('000 sq ft)	Expected Completion
Fringe	Marine Parade Underground Mall	99.8	2026
Orchard	Grange Road Carpark	42.0	2026
Suburban	Parc Point Neighbourhood Centre	75.0	2026
Rest of Central	CanningHill Piers	81.6	2027
Suburban	Jurong Gateway Hub	40.4	2027
Fringe	Bukit V	173.4	2027
Downtown Core	Movenpick SG and Movenpick Living SG (Tower 15 Redevelopment)	29.3	2027
Suburban	Chill@Chong Pang	56.9	2027
Downtown Core	TMW Maxwell House	34.7	2027
Rest of Central	Moulmein Road Tender	31.5	2027
Downtown Core	Newport Tower	222.0	2027
Rest of Central	Golden Mile Redevelopment	114.4	2027

Submarket	Property	Area ('000 sq ft)	Expected Completion
Orchard	One Sophia	82.7	2028
Orchard	Comcentre	71.2	2028
Rest of Central	Robertson Walk Redevelopment	35.8	2028
Rest of Central	Union Square Central (Central Mall / Central Square Redevelopment)	56.7	2028
Suburban	Parktown Tampines	80.9	2028
Downtown Core	Clifford Centre	37.1	2028
Downtown Core	The Skywaters (AXA Redevelopment)	54.3	2028

Singapore Retail Sales Performance

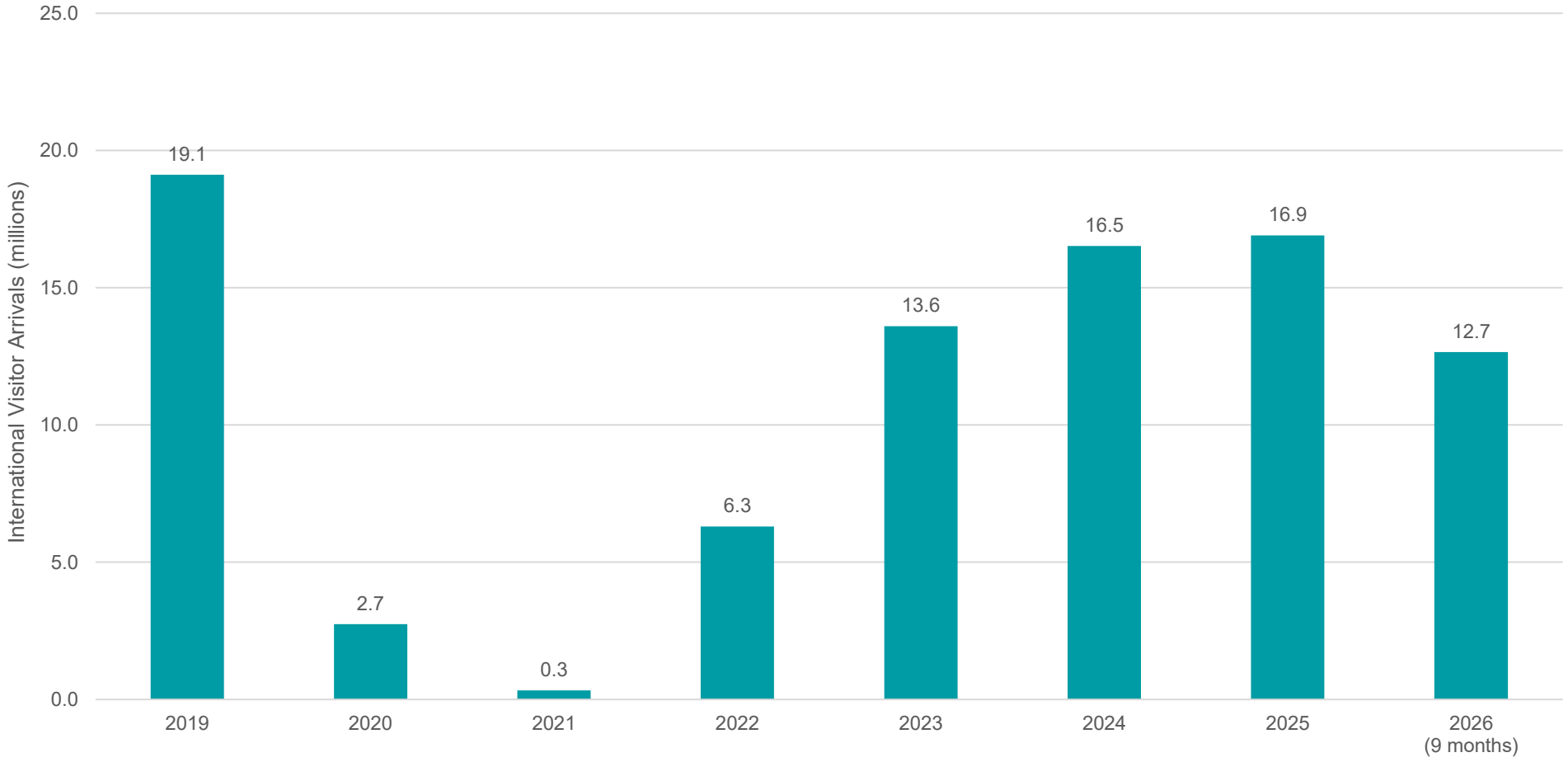
Total retail sales excluding motor vehicles for July-August 2026 rose 1.5% yoy amid a more cautious consumer sentiment



Source: Singapore Department of Statistics

Singapore Visitor Arrivals

Visitor arrivals declined 1.8% yoy in July-September and 1.7% in the first nine months of 2026

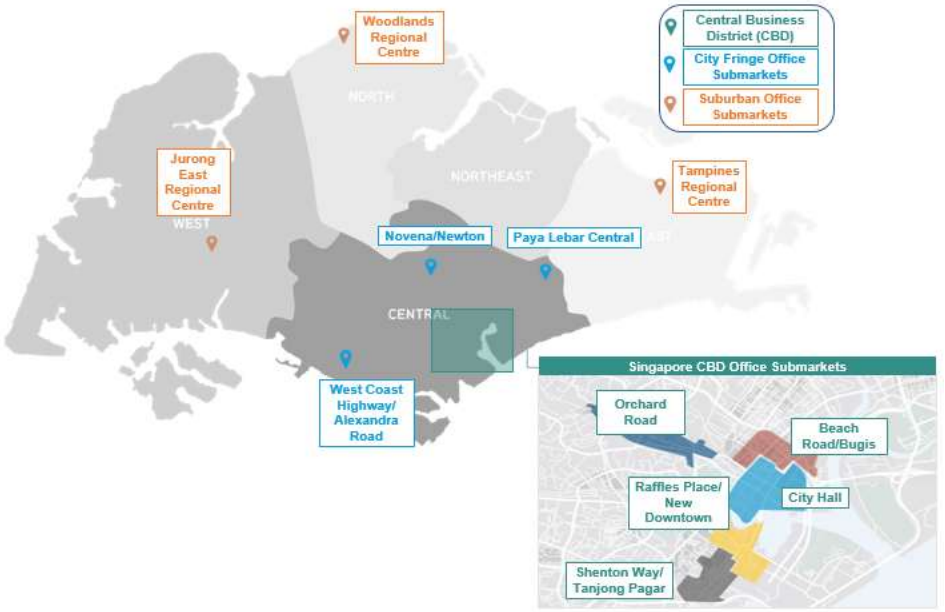


Source: Singapore Tourism Board, Singapore Department of Statistics

Singapore Office – Market Overview

Limited supply and demand from technology and non-bank financial firms are expected to support prime office rental growth

Key Office Districts



- Rising rents and tight vacancies in the CBD over the past few years have resulted in a move towards a decentralised business operation model.
- Our office assets are predominantly in the HarbourFront/Alexandra precincts. In the longer term, with the gradual completion of projects under the Greater Southern Waterfront master plan, the myriad of new land uses, as well as refreshed supporting amenities and facilities, will position the precinct as the gateway to “Future Live, Work and Play”.

Average Rent

Islandwide

S$7.03

per sq ft per month
▲ 1.9% qoq

Occupancy

Islandwide

89.0%

▼ 0.2 p.p.
from last quarter

- In 2Q 2026, Singapore’s islandwide office occupancy edged down 0.2 p.p. qoq to 89.0%, while rents rose 1.9% qoq to S$7.03 per square foot per month. The absence of new Core CBD Grade A completions in 2026 kept availability tight. CBD and City Fringe rents rose 1.9% and 0.4% qoq to S$12.23 per square foot per month and S$8.24 per square foot per month, respectively.
- Technology and non-bank financial firms led leasing demand, along with AI companies expanding their Singapore presence. A shortage of large, contiguous floor plates above 10,000 square feet prompted larger occupiers to consider upcoming projects or locations outside the CBD.
- Approximately 2.7 million square feet of new office space is expected for the remaining of 2026 till 2028. Newport Tower in the CBD is the key project in 2027, while new supply in 2028 will come mostly from The Clifford, The Skywaters and One Comcentre.
- While occupiers remain measured in their expansion plans, limited supply and demand from technology and non-bank financial firms are expected to continue to support prime office rental growth. The limited supply is also driving more tenants to renew rather than relocate, and to pre-commit to new space at pipeline projects.

Singapore Office – Market Overview *(cont'd)*

Planned New Supply (2026 – 2028)

Submarket	Property	Area ('000 sq ft)	Expected Completion
Core CBD	Solitaire On Cecil	197.0	2026
Core CBD	Newport Tower	220.0	2027
Core CBD	Cecil Place (formerly known as Aviva Building)	70.0	2027
Core CBD	The Skywaters	745.0	2028
Core CBD	Clifford Centre	345.0	2028
Rest of Central Region	One Sophia	214.7	2028
Rest of Central Region	One Comcentre	809.0	2028
Core CBD	Anson Centre Redevelopment	65.2	2028

Singapore Business Parks – Market Overview

Demand from technology and biomedical firms supported leasing but market remains segmented, with modern and well-located business parks more resilient than older ones as occupiers focus on quality

Existing and Planned Business Park Clusters



- Business parks are campus-like business spaces that occupy at least five hectares of land. The campuses typically have lush greenery, a full suite of amenities and facilities and high-quality building designs. These spaces are generally occupied by businesses that are engaged in advanced technology, research and development in high value-added and knowledge intensive activities.
- Mapletree Business City, located in the Central Region, and features Grade A building specifications within an integrated business hub with a full suite of contemporary amenities.

Planned New Supply (2026 – 2028)

Submarket	Property	Area ('000 sq ft)	Expected Completion
-	-	-	-

Average Rent

Central Region

S$4.50

per sq ft per month
▼ 4.3% qoq

Occupancy

Central Region

89.0%

▲ 3.7 p.p.
from last quarter

- In 2Q 2026, Central Region business park occupancy rose 3.7 p.p. qoq to 89.0%. Rents fell 4.3% qoq to S$4.50 per square foot per month, although demand from technology and biomedical firms supported leasing and the absorption of excess space.
- The business park market will remain segmented, with rental performance depending on building quality. Modern and well-located business parks are expected to remain more resilient than older properties as occupiers focus on quality and specifications.
- Existing vacancies could constrain near-term rental growth. However, with no known new supply following the completion of 27 International Business Park, excess space is expected to be absorbed progressively.

Hong Kong Retail – Market Overview

Retail sales and visitor arrivals continue to recover, but new supply in Kowloon East expected to pressure near-term occupancy and rents

Key Retail Areas



- Festival Walk is directly linked to the Kowloon Tong station, the interchange for the local underground Kwun Tong Line of the Mass Transit Railway of Hong Kong. With its direct connection to the MTR, Festival Walk is easily accessible from the north-eastern part of the New Territories, the whole of Kowloon Peninsula, Hong Kong Island and across the border from the Shenzhen area of China.
- Festival Walk also offers excellent direct access via private transport, providing 830 car parking spaces that are open 24 hours a day, seven days a week.

Average Rent

Kowloon East

HKD255

per sq ft per month

▲ 0.4% qoq

Occupancy

Kowloon East

85.9%

▲ 1.5 p.p.

from 2024

- In 2Q 2026, Hong Kong's real GDP grew by 4.3% yoy, moderating from 5.9% in the previous quarter. The full-year GDP growth forecast was revised upwards from 2.5%–3.5% to 3.5%–4.5%, driven by strong exports of AI-related electronics, steady demand for financial and business services, and sustained recovery in retail sales and visitor arrivals. However, escalating tensions in the Middle East present downside risks.
- Visitor arrivals rose 12% yoy in January-September 2026, supported by major international MICE and other mega-events, despite higher flight fuel surcharges. Retail sales rose 5.1% yoy in July-August and 8.5% yoy in January-August 2026, mainly driven by stronger spending on jewellery, watches, clocks and valuable gifts, as well as consumer durable goods. Continued growth in visitor arrivals and upcoming mega-events should further support retail activity.
- Hong Kong's overall retail rents for 3Q 2026 rose 0.3% qoq. The modest increase suggests some market stabilisation, supported by the sustained recovery in tourism and retail sales.
- Approximately 1.0 million square feet of new retail space is expected for the remaining of 2026, including 0.3 million square feet in Kowloon East. A further 1.9 million square feet is planned in 2027–2028, of which 1.1 million square feet will be in Kowloon East. While additional supply may weigh on occupancy and rents in the near term, it is expected to enhance the Kowloon East's appeal as a retail destination over the longer term.

Note: Occupancy data is for the year 2025 and only available on an annual basis.

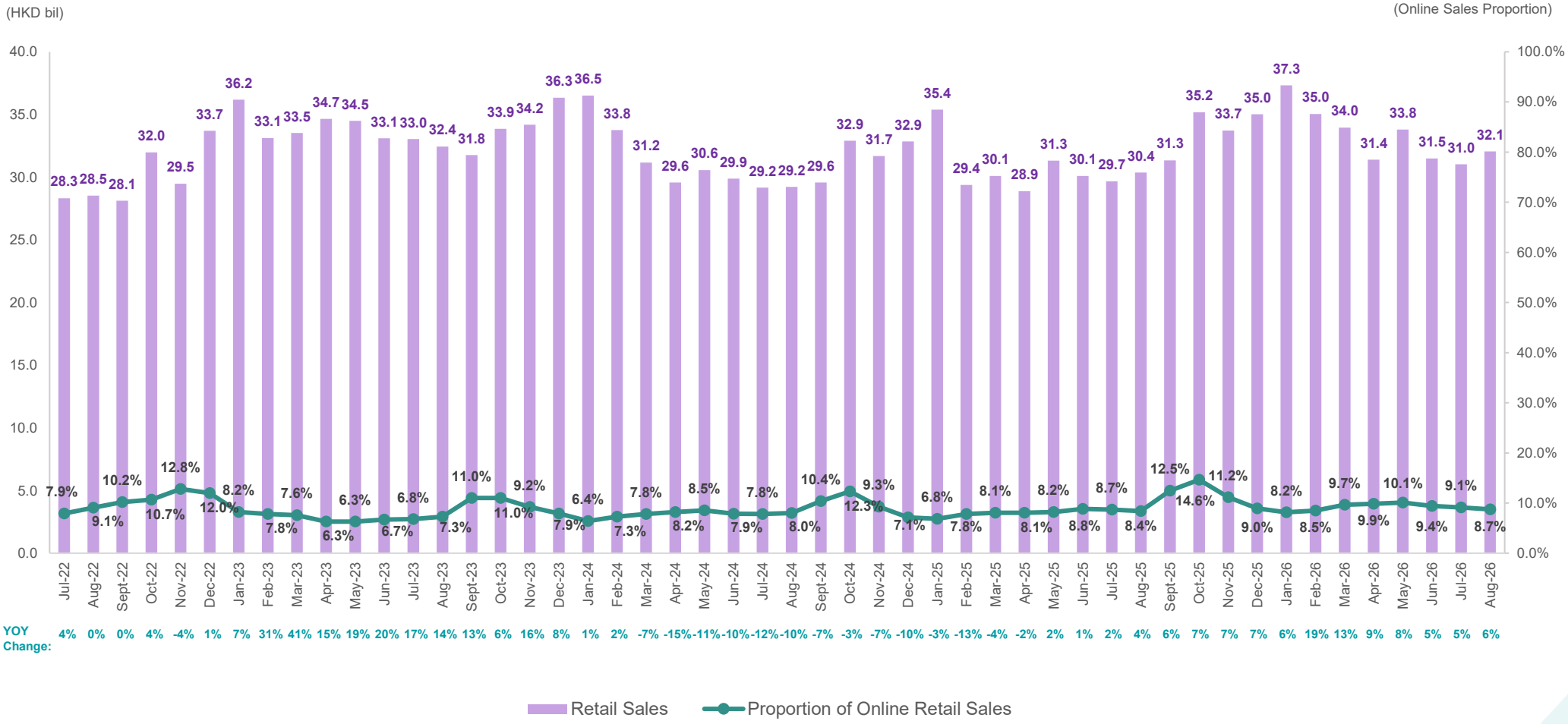
Hong Kong Retail – Market Overview *(cont'd)*

Planned New Supply (2026 – 2028)

Submarket	Property	Area ('000 sq ft)	Expected Completion
Others	XRL Terminus (Retail Portion)	602.8	2026
Kowloon East	The KEyPoint	300.0	2026
CWB/Wan Chai	Lee Garden Eight IL 8945 (Caroline Hill Road)	107.6	2026
Central	IL 9088 (Central Harbourfront Site 3A)	340.0	2027
Others	Baker Circle	168.0	2027
Others	FSSTL 279 (Kwu Tung Area 25)	141.0	2027
Kowloon East	Lot 1078 in SD3, Off Anderson Road	139.5	2027
Others	Yuen Fat Warehouse Redevelopment	135.4	2027
Kowloon East	3-21 Bailey Street / 2-50 Wing Kwong Street Redevelopment Project	119.5	2027
Kowloon East	35 Clear Water Bay Road (St. Joseph's Home for the Aged Redevelopment Project)	575.9	2028
Kowloon East	NKIL 6649 (Kai Tak Area 2A, Site 4, Site 5B and Site 10)	160.3	2028
Kowloon East	Lot 1077 in SD3, Off Anderson Road	110.0	2028

Hong Kong Retail Sales Performance

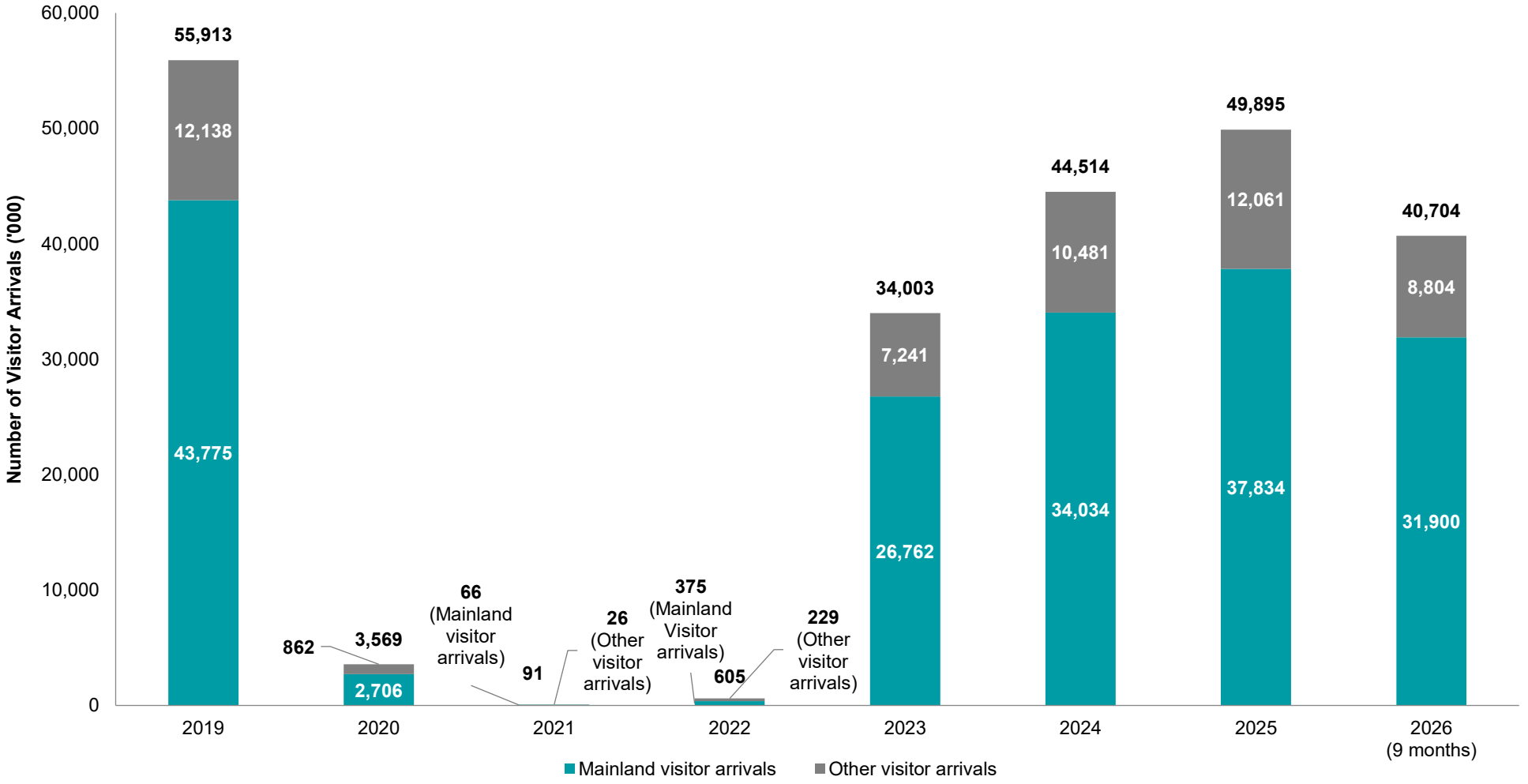
Retail sales rose 5.1% yoy in July-August and 8.5% yoy in January-August 2026, mainly driven by stronger spending on jewellery, watches, clocks and valuable gifts, as well as consumer durable goods



Source: Hong Kong Census and Statistics Department

Hong Kong Visitor Arrivals

Visitor arrivals rose 9.0% yoy to 14.0 million in July-September, and 11.6% yoy to 40.7 million in the first nine months of 2026



Source: Hong Kong Census and Statistics Department, Hong Kong Tourism Board, Hong Kong Immigration Department

Beijing Office Market – Market Overview

Elevated supply will keep rents under pressure, although demand from strategic emerging industries is expected to support leasing activity

Key Office Districts



- Eight major office submarkets in Beijing
- The Lufthansa district of Beijing, where Gateway Plaza is located, is one of the most established international commercial zones in Beijing.
- Lufthansa has a strong presence of international schools, western supermarkets, international dining options and shopping malls.
- Coupled with its good accessibility to the Beijing International Airport, the Lufthansa district is a popular area for expats and multinational companies (MNCs).

Average Rent

Lufthansa (Grade A)

RMB179.2

per sq ft per month

▼ 6.9% qoq

Occupancy

Lufthansa (Grade A)

72.7%

▼ 0.2 p.p.

from last quarter

- China's GDP grew 4.5% yoy in 3Q 2026, picking up pace from 4.3% in 2Q 2026. Growth in AI and investment in high-tech industries and manufacturing supported strong exports while prolonged weakness in the property sector continued to weigh on domestic demand. GDP grew 4.6% yoy in the first nine months of 2026, keeping China on track to meet its official full-year growth target of 4.5%-5%.
- Office demand continued to be led by the technology and innovation-driven enterprises. However, new supply outpaced demand, resulting in a 2.2 p.p. decline in Beijing's overall occupancy to 80.3% for 3Q 2026. Rents declined by 4.1% qoq.
- Approximately 0.7 million square metres of new supply is expected for the remaining of 2026 till 2028. Lize will account for the largest share of the three-year pipeline at approximately 42%, followed by the CBD at 17%. Lufthansa submarket will make up a modest 5% of the three-year pipeline.
- Against a backdrop of elevated new supply, rents are expected to remain under pressure. "Flight-to-quality" relocations driven by lower rents, as well as demand from strategic emerging industries supported by government, are expected to sustain leasing activity.

Beijing Office Market – Market Overview *(cont'd)*

Planned New Supply (2026 – 2028)

Submarket	Property	Area ('000 sq m)	Expected Completion
Lufthansa	Maoyuan Yao Zone	38.0	4Q 2026
Financial Street	Zhaotai Financial Center (T1-T4)	35.0	4Q 2026
Lize	Zhongyang Plaza	78.0	4Q 2026
Others	South Plot of Chaoyang Station Transport Hub	68.0	4Q 2027
Financial Street	Zhaotai Financial Center (T5-T6)	21.9	2027
Wangjing-Jiuxianqiao	Indigo Phase II (T5-T7)	106.9	2027
Lize	Digital Financial Technology Demonstration Park	213.3	2027
CBD	Dajia Life Building (CBD Z9)	117.2	3Q 2028
Dongcheng Business District	Jinbao Center Phase II	17.0	2028

Shanghai Business Parks – Market Overview

High vacancy and new supply continue to weigh on the market
Expansion in the AI, integrated circuits and biomedicine sectors provides support to leasing demand

Core and Emerging Business Parks



- There are five core business parks (Zhangjiang, Caohejing, Jinqiao, Linkong and Shibei) as well as other emerging business parks in Shanghai.
- Predominantly located in decentralised locations, which are increasingly popular among corporates. Rents are typically around half the level of traditional offices.
- At Zhangjiang Science City where Sandhill Plaza is located, biomedical, semi-conductors and technology companies have clustered to create an innovation hub.

Average Rent

Zhangjiang

RMB3.40

per sq m per day

▼ 0.5% qoq

Occupancy

Zhangjiang

67.3%

▲ 1.2 p.p.

from last quarter

- Shanghai's overall business park occupancy improved to 70.5% in 3Q 2026, up from 69.5% in the previous quarter. Overall rents declined 1.0% qoq. On a yoy basis, overall rents declined 5.6%, moderating from the 7.4% yoy decline in the preceding quarter.
- Approximately 2.8 million square metres of new supply is projected for Shanghai for the remaining of 2026 till 2028, with the bulk concentrated in the Jinqiao and Zhangjiang submarkets, which account for 47% and 41% respectively.
- High vacancy and the substantial pipeline of new supply have become focus areas for the Shanghai municipal government, and many projects previously scheduled for completions in 2026 have slowed down construction to allow time for the market to absorb the new supply.
- At the same time, expansion in the AI, integrated circuits and biomedicine sectors continues to support leasing demand. Sustained momentum in these sectors could help sustain occupancy. Rents are showing signs of bottoming out and could stabilise as the market gradually absorbs new supply.

Shanghai Business Parks – Market Overview *(cont'd)*

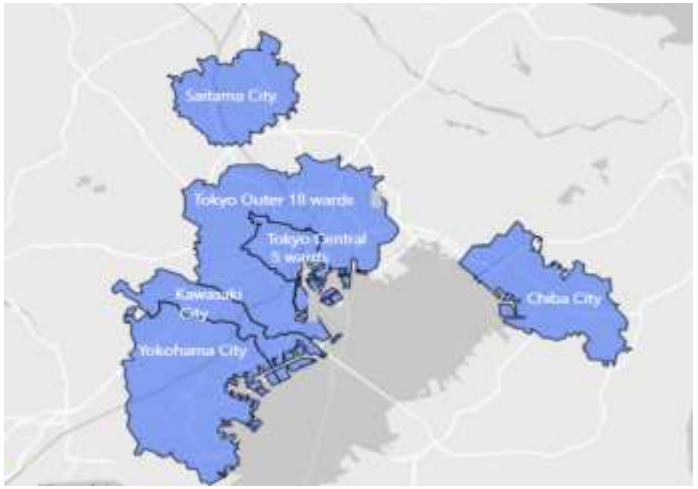
Submarket	Property	Area ('000 sq m)	Expected Completion
Zhangjiang	East Hope Project	58.1	4Q 2026
Caohejing	Galaxy Midtown Phase II	70.7	4Q 2026
Zhangjiang	Shanghai Riverfront Harbor B-3-10	155.0	4Q 2026
Zhangjiang	Zhangjiang AI Island Phase II	84.9	4Q 2026
Zhangjiang	Shanghai Riverfront Harbor B-5-2	110.0	1H 2027
Zhangjiang	Zhangjiang Huoju Park	47.9	1H 2027
Zhangjiang	Shanghai Riverfront Harbor B-2-6	156.6	2H 2027
Jinqiao	Jinding Plot 16-01	118.3	1Q 2027
Jinqiao	Jinding Plot 17-02	36.1	3Q 2027
Jinqiao	Jinding Plot 21-01	90.4	3Q 2027
Jinqiao	Golden Valley WK11-1 Xinshu	16.1	2027
Zhangjiang	Guanglan Road Plot 07-09	29.0	2027
Jinqiao	Jinding Plot 20-01	102.1	2027
Jinqiao	Jinding Plot 18-01/18-04	49.5	2027
Jinqiao	Jinhuan Yuan Center Phase I	75.0	2027
Jinqiao	Jinwan Chuangyidaoke	65.6	2027
Jinqiao	Jinwan Wuqishan	40.6	2027
Jinqiao	Jinwanli	70.0	2027

Submarket	Property	Area ('000 sq m)	Expected Completion
Zhangjiang	Shanghai Riverfront Harbor B-3-11	156.0	2027
Jinqiao	Shanghai Toptown	131.8	2027
Caohejing	Yuanchuang Center	150.0	2027
Jinqiao	Yunjin Eco Community Plot 1-4 Bldg A/B/D1/D2/E	148.9	2027
Zhangjiang	Zhangjiang Middle Zone Plot 41-13	275.5	2027
Jinqiao	Golden Valley WK14-4 Qingtian	390.0	2028
Zhangjiang	Zhangjiang Legend Square Renovation Project	96.0	2028

Greater Tokyo Office – Market Overview

Office market fundamentals strengthened in both Tokyo Central 5 wards and Tokyo 18 wards in 3Q 2026
Occupancy remains soft in the Makuhari area where vacancies are expected to take longer to backfill

Map of Office Markets



- Greater Tokyo Area's office market comprises Tokyo's 23 wards (including the Central 5 Wards), Yokohama, Kawasaki, Saitama and Chiba.
- Tokyo Central 5 wards are home to the largest agglomeration of office buildings and headquarters of many global enterprises.
- For companies seeking to establish subsidiaries or satellite offices outside Tokyo for business planning continuity, Chiba offers cost advantages.

Planned New Supply (2026 – 2028)[1]

Submarket	Property	Area (tsubo)	Expected Completion
Tokyo 18 wards	(Temp.) Osaki Core Project	13,175.0	1Q 2027
Tokyo 5 wards	World Trade Center Building (Main Building)	24,800.0	1Q 2027
Tokyo 5 wards	TORANOGATE	36,000.0	4Q 2027
Tokyo 5 wards	Torch Tower	108,000.0	1Q 2028

Average Rents

Tokyo 18 wards	Chiba
JPY 21,623	JPY 12,742
per tsubo per month	per tsubo per month
▲ 1.2% qoq	▲ 3.1% qoq

Occupancies

Tokyo 18 wards	Chiba
96.8%	91.2%
▲ 1.3 p.p.	▲ 0.8 p.p.
from last quarter	from last quarter

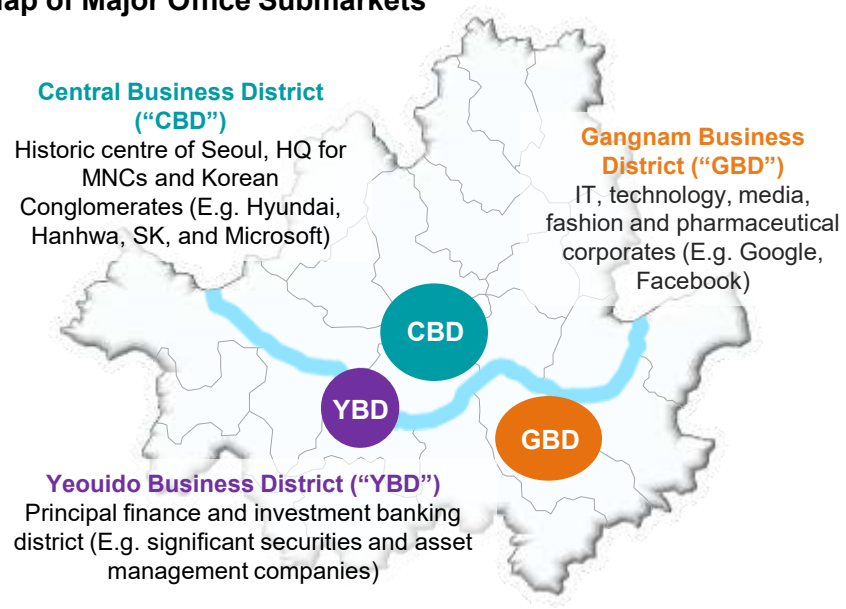
- Japan's economy expanded by an annualised 1.4% in 2Q 2026, higher than the initial estimate of 1.1% but lower than the 1.9% growth in the previous quarter, as household and business spending softened. In its July 2026 outlook, the Bank of Japan projected the economy to continue growing moderately in 2026, albeit at a slower pace. Elevated energy prices and the ongoing Middle East tensions remain downside risks.
- In 3Q 2026, office market fundamentals strengthened in both Tokyo Central 5 wards and Tokyo 18 wards. Occupancy rose 0.4 p.p. qoq to 98.3% in Tokyo Central 5 wards and 1.3 p.p. qoq to 96.8% qoq in Tokyo 18 wards. Rents rose 1.2% qoq in both submarkets, supported by robust leasing demand, absorption of newly completed space and limited availability of quality offices. The flight-to-quality trend supported demand at both new and existing buildings. In Chiba, leasing activity improved around the Chiba Station area, with occupancy rising 0.8 p.p. to 91.2% qoq and rents increasing by 3.1% qoq.
- New supply in Tokyo will be concentrated in the Tokyo Central 5 wards, where pre-leasing activity indicate healthy take-up. Secondary vacancies in existing buildings are being absorbed progressively, mainly by existing tenants' expansions given the limited availability of quality space. In Chiba, occupancy remains soft, especially in the Makuhari area where vacancies are expected to take longer to backfill.

1. For presentation purposes, this list only includes the relatively more significant new properties. Smaller individual properties have been excluded.

Seoul Office – Market Overview

Construction of new prime office space in the CBD has been delayed mainly due to financing constraints and late project commencements. Limited new supply and sustained occupier demand expected to support rents

Map of Major Office Submarkets



- The Seoul office market comprises three core business districts: CBD, GBD and YBD. GBD, where The Pinnacle Gangnam is located, is the second-largest office submarket in Seoul after the CBD.
- The Pinnacle Gangnam is a 20-storey freehold office building with six underground floors and 181 parking lots, strategically located in the heart of the GBD. The property enjoys direct access to the Gangnam-gu Office underground subway station, and is within a 10-minute drive to Gangnam's high-end retail district (Cheongdam) and the COEX Convention & Exhibition Center.

Average Rent	Occupancy
GBD	**GBD**
KRW145,898 per pyeong per day ▲ 3.9% qoq	**98.0%** ▼ 0.5 p.p. from last quarter

- South Korea's GDP grew 3.4% yoy in 3Q 2026, mainly driven by semiconductor-led exports and facilities investment. On a qoq basis, GDP expanded 1.0%, accelerating from 0.6% in 2Q 2026.
- Seoul's overall office occupancy rose to 95.9% in 3Q 2026 from 95.1% in the previous quarter, supported by sustained occupier demand for well-located and high-quality office buildings. Meanwhile, overall rents continued to their upward trajectory, rising 1.5% qoq. In the GBD, rents grew 3.9% qoq, while occupancy edged down 0.5 p.p. to 98.0% due to tenant transitions.
- Approximately 0.5 million pyeong of new supply is projected for the remaining of 2026 till 2028, with 94% of supply concentrated in CBD (69%) and GBD (25%). The YBD supply pipeline remains limited.
- Construction of new prime office space in the CBD has been delayed mainly due to financing constraints and late project commencements. Some developments originally due for completion between 2027-2030 are now expected to complete between 2030–2032.
- Looking ahead, the completion delays are expected to limit new supply in the near-term. The limited supply and sustained occupier demand should continue to support rents. The GBD is expected to remain resilient.

Seoul Office – Market Overview *(cont'd)*

Planned New Supply (2026 – 2028)

Submarket	Property	Area (million pyeong)	Expected Completion
CBD	Euljiro Central Office 3ga 12 District	0.01	4Q 2026
CBD	Supyo City Environment Renovation Office Development Project	0.03	4Q 2026
CBD	The 3rd Seoul City Hall	0.01	4Q 2026
CBD	Eulji Finance Center (Euljiro 3ga 1, 2 District)	0.02	1Q 2027
CBD	Euljiro 3ga 6 District	0.02	1Q 2027
CBD	Euljiro 3ga 12 District	0.01	2Q 2027
CBD	Euljiro 3ga 10 District	0.01	4Q 2027
CBD	Mugyo-Dadong District 31 (Burim Building)	0.01	4Q 2027
CBD	Bongrae-dong 1ga (3 District) & Namdaemunro 5ga Development Project	0.02	4Q 2027
GBD	KDIC Seocho Development Project	0.11	1Q 2028
YBD	Kiwoom Finance Square Redevelopment	0.01	1Q 2028
CBD	Sewoon 3-8, 9, 10 Development	0.07	2Q 2028
CBD	Myeongdong Area District 1 (Yuanta Securities Building)	0.01	4Q 2028
CBD	Seosomun 10 District	0.01	4Q 2028
CBD	Seosomun 11, 12 District	0.03	4Q 2028
CBD	Euljiro 3ga District 9	0.01	4Q 2028
GBD	Yeoksam-dong Aster Site	0.01	4Q 2028
YBD	Meritz Fire & Marine Insurance Yeouido Headquarters	0.01	4Q 2028
CBD	Seoul Station Seodaemun 1 District	0.05	4Q 2028