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

ANNOUNCEMENT

DISCLOSURE PURSUANT TO RULE 324(1) OF THE LISTING MANUAL – REDEMPTION ON MATURITY OF S$100,000,000 3.43% FIXED RATE NOTES DUE 2022 UNDER THE US$1,500,000,000 EURO MEDIUM TERM SECURITIES PROGRAMME

9 March 2022 – Mapletree North Asia Commercial Trust Management Ltd., as manager (the "**Manager**") of Mapletree North Asia Commercial Trust ("**MNACT**"), wishes to announce that Mapletree North Asia Commercial Treasury Company (HKSAR) Limited[1] has today fully redeemed S$100,000,000 in principal amount of 3.43% Notes due 9 March 2022 that were issued on 9 March 2015, under the US$1,500,000,000 Euro Medium Term Securities Programme which was established on 31 May 2013.

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

[1] A wholly-owned subsidiary of DBS Trustee Limited (in its capacity as trustee of MNACT).

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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.