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

ANNOUNCEMENT

PAYMENT OF ACQUISITION FEE FOR THE ACQUISITION OF THE OFFICE AND BUSINESS PARK COMPONENTS OF MAPLETREE BUSINESS CITY (PHASE 1) BY WAY OF ISSUE OF NEW UNITS IN MAPLETREE COMMERCIAL TRUST

*Capitalised terms used herein, but not otherwise defined, shall having the meanings ascribed to them in the announcement of Mapletree Commercial Trust dated 5 July 2016 titled "The Proposed Acquisition of the Property (comprising the Office and Business Park Components of Mapletree Business City (Phase 1)) as an Interested Person Transaction" (the "**Acquisition Announcement**").*

26 August 2016 – Mapletree Commercial Trust Management Ltd., in its capacity as manager of Mapletree Commercial Trust ("**MCT**" and as manager of MCT, the "**Manager**") wishes to announce that 5,785,983 units in MCT ("**Units**") have been issued on 26 August 2016 to the Manager at S$1.5382 per Unit.

The Units have been issued as payment for the acquisition fee payable to the Manager for the acquisition of the office and business park components of Mapletree Business City (Phase 1) (the "**Acquisition Fee**") which amounts to S$8.9 million (representing an Acquisition Fee at the rate of 0.5% of the Purchase Consideration)[1], to be paid in new Units (the "**Acquisition Fee Units**")[2].

The issue price for the Acquisition Fee Units was based on the volume weighted average price per Unit for all trades done on Singapore Exchange Securities Trading Limited during the period of 10 market days immediately preceding the date of issuance of the Acquisition Fee Units. Following this issuance, the Manager holds an aggregate of 50,153,320 Units, approximately 1.75% of the total number of Units in issue of 2,868,691,493 Units.

The Acquisition Fee Units will be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited at 9.00 a.m. on 29 August 2016.

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

[1] Under the trust deed dated 25 August 2005 constituting MCT (as amended) (the "**Trust Deed**"), the Manager is entitled to be paid an Acquisition Fee at the rate of 1.0% of the Purchase Consideration.

[2] As the Acquisition constitutes an "interested party transaction" under Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore (the "**Property Funds Appendix**"), the Acquisition Fee will be payable in the form of Acquisition Fee Units, which shall not be sold within one year of the date of issuance, in accordance with Paragraph 5.7 of the Property Funds Appendix.

Important Notice

The value of Units in MCT 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 release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia, 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 securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.