

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

ANNOUNCEMENT

UPDATE ON FESTIVAL WALK

10 January 2020 – Further to the announcement on 4 December 2019, Mapletree North Asia Commercial Trust Management Ltd. ("MNACTM" or the "Manager"), the Manager of Mapletree North Asia Commercial Trust ("MNACT"), wishes to provide an update on Festival Walk.

All efforts are currently being made to re-open the mall on 16 January 2020, ahead of the Lunar New Year festive season. Some of the repair and replacement works are expected to continue within the mall after it re-opens. The Manager will provide further updates in due course.

Should Unitholders have any queries in relation to the announcement, please do not hesitate to contact:

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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

Co. Reg No. 201229323R