



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

ANNOUNCEMENT

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms and references used in this announcement shall have the meanings ascribed to them in the announcement dated 5 July 2016 in relation to the Proposed Acquisition of the Property (comprising the Office and Business Park Components of Mapletree Business City (Phase 1)) as an Interested Person Transaction.

5 July 2016 - **NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of the holders of units of Mapletree Commercial Trust ("**MCT**", and the holders of units of MCT, "**Unitholders**") will be held at **3.00 p.m.** on 25 July 2016 (Monday) (or immediately following the conclusion or adjournment of the 5th Annual General Meeting of MCT to be held at **2.30 p.m.** on the same day and at the same place) at **10 Pasir Panjang Road, Mapletree Business City, Town Hall (formerly known as Multipurpose Hall) – Auditorium, Singapore 117438** for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTION

1. THE PROPOSED ACQUISITION OF THE PROPERTY AS AN INTERESTED PERSON TRANSACTION

That subject to and contingent upon the passing of Resolution 2 and Resolution 3:

- (a) approval be and is hereby given for the acquisition of the office and business park components of Mapletree Business City (Phase 1), comprising the leasehold interest over the strata area of approximately 208,036 square metres from level two to the rooftop of the buildings comprised in the strata lot number U48703N of Mukim 3, namely MBC 10, MBC 20E, MBC 20W and MBC 30 (the "**Property**"), from Mapletree Business City Pte. Ltd. (the "**Vendor**") (the "**Acquisition**") on the terms and conditions set out in the put and call option agreement dated 5 July 2016 entered into between the DBS Trustee Limited in its capacity as trustee of MCT (the "**Trustee**") and the Vendor and the sale and purchase agreement to be entered into between the Trustee and the Vendor, and for the payment of all fees and expenses relating to the Acquisition;
- (b) approval be and is hereby given for the proposed issuance of new units in MCT for payment of the acquisition fee to Mapletree Commercial Trust Management Ltd., as manager of MCT (the "**Manager**"), for the Acquisition;
- (c) approval be and is hereby given for the entry into of the Licence Agreement (as described in the circular dated 5 July 2016 ("**Circular**") issued by the Manager) between the Trustee and the Vendor immediately upon the completion of the Acquisition;

- (d) approval be and is hereby given for the entry into of the Shared Services Agreement (as described in the Circular) between the Trustee and the Vendor immediately upon the completion of the Acquisition;
- (e) approval be and is hereby given for MCT to take over the Sponsor Tenancy Agreement, the SP Tenancy Agreement, the Sponsor Licence Agreement, the DBS Licence Agreement, the SP Licence Agreement, the Grid Licence Agreement, the Singtel Licence Agreement and the Starhub Licence Agreement (each as defined in the Circular) immediately upon the completion of the Acquisition; and
- (f) the Manager, and any director of the Manager ("**Director**"), and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of MCT to give effect to this resolution.

ORDINARY RESOLUTION

2. THE PROPOSED ISSUE OF UP TO 795.0 MILLION NEW UNITS UNDER THE EQUITY FUND RAISING

That subject to and contingent upon the passing of Resolution 1 and Resolution 3:

- (a) approval be and is hereby given for the issue of up to 795.0 million new units in MCT ("**New Units**") under an equity fund raising (the "**Equity Fund Raising**") in the manner described in the Circular; and
- (b) the Manager, any Director, and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of MCT to give effect to this resolution.

ORDINARY RESOLUTION

3. THE WHITEWASH RESOLUTION IN RELATION TO THE CONCERT PARTY GROUP

That subject to the conditions in the letter from the Securities Industry Council dated 30 June 2016 being fulfilled, the Unitholders other than Mapletree Investments Pte Ltd, the sponsor of MCT (the "**Sponsor**"), the Manager, parties acting in concert with them or parties not independent of them ("**Independent Unitholders**"), hereby waive their rights to receive a mandatory offer ("**Mandatory Offer**") from the Sponsor, the Manager and parties acting in concert with them, for all the remaining Units not already owned or controlled by the Sponsor, the Manager and parties acting in concert with them, in the event that they incur an obligation to make a Mandatory Offer pursuant to Rule 14 of The Singapore Code on Take-overs and Mergers as a result of:

- (a) the Sponsor (i) accepting, or procuring the acceptance, in full of the provisional allocation of New Units under the Preferential Offering based on its entitlement; and (ii) (subject to approval of the Whitewash Resolution by Independent Unitholders) applying for the Sponsor Excess Units (as defined in the Circular), so that if it is fully

allotted the Sponsor Excess Units, it would maintain its percentage unitholding at the level immediately prior to the Equity Fund Raising; and

- (b) the issuance of Acquisition Fee Units (as defined in the Circular).

BY ORDER OF THE BOARD

Mapletree Commercial Trust Management Ltd.

(Company Registration No. 200708826C)

As Manager of Mapletree Commercial Trust

Wan Kwong Weng

Joint Company Secretary

Singapore

5 July 2016

Notes:

1. A Unitholder who is not a Relevant Intermediary entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy.
2. A Unitholder who is a Relevant Intermediary entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint more than one proxy to attend and vote instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different unit ("**Unit**") or Units held by such Unitholder. Where such Unitholder appoints more than one proxy, the appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed in the Proxy Form (as defined herein).

"**Relevant Intermediary**" means:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds Units in that capacity; or
 - (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
3. The instrument appointing a proxy or proxies (the "**Proxy Form**") must be lodged at the office of MCT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not later than 3.00 p.m. on 22 July 2016 being 72 hours before the time fixed for the Extraordinary General Meeting.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies)

and/or representative(s) to the Manager and the Trustee (or their agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MCT ("**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 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.

The past performance of MCT and the Manager is not necessarily indicative of the future performance of MCT and the Manager.

This announcement does not constitute an offer of securities in the United States or any other jurisdiction. Any proposed issue of new Units described in this announcement and the Circular 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, and any such new Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. The Manager does not intend to conduct a public offering of any securities of MCT in the United States.