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

**ANNOUNCEMENT**

**VALUATION OF THE PINNACLE GANGNAM, SEOUL, SOUTH KOREA**

*22 October 2025* – In compliance with the Monetary Authority of Singapore "Code on Collective Investment Schemes Appendix 6 – Property Funds" ("Code of Collective Investment Schemes") and pursuant to Rule 703 of the Singapore Exchange Securities Trading Limited Listing Manual, MPACT Management Ltd., as manager of Mapletree Pan Asia Commercial Trust ("MPACT" and as manager of MPACT, the "Manager"), wishes to announce that the Manager has obtained independent valuation as at 30 September 2025 for The Pinnacle Gangnam, Seoul, South Korea.

The independent valuation was conducted to meet financing requirements for The Pinnacle Gangnam.

The valuation details are set out below.

| Description of Property | Valuation | Valuer |
|---|---|---|
| **The Pinnacle Gangnam**<br>*(based on 100% of The Pinnacle Gangnam's valuation and lettable area)*<br>343, Hakdong-ro, Gangnam-gu, Seoul, South Korea | KRW 510,300.0 million (S$470.7 million) | Colliers International (Hong Kong) Limited |
| **MPACT's 50% interest in The Pinnacle Gangnam** | KRW 255,150.0 million (S$235.4 million) | |

*Based on exchange rate S$1 = KRW 1,084.1284.*

For avoidance of doubt, the independent valuations of MPACT Group's other properties remain unchanged, as no new valuations have been conducted as of 30 September 2025.

Following this valuation update, the aggregate value of MPACT Group's properties as at 30 September 2025 was S$15,884.1 million. This includes MPACT's 50% interest in The Pinnacle Gangnam based on the 30 September 2025 independent valuation detailed above, and all other properties based on the 31 March 2025 independent valuations and exchange rates, excluding TS Ikebukuro Building and ABAS Shin-Yokohama Building which were divested on 22 August 2025 and 28 August 2025, respectively.

**MPACT Management Ltd.**
10 Pasir Panjang Road, #13-01 Mapletree Business City, Singapore 117438 Tel 65 6377 6111
www.mapletreepact.com Co Reg No 200708826C

Copies of the valuation certificate will be available for inspection, only by prior appointment at the Manager's registered office during business hours, for three months from the date of this announcement.

For enquiries and inspection appointments, please contact:


**Ms Cassandra Seet**
Investor Relations
DID: +65 6807 4064
Email: cassandra.seet@mapletree.com.sg

**Ms Rachel Chew**
Investor Relations
DID: +65 6659 3668
Email: rachel.chew@mapletree.com.sg


By Order of the Board
Wan Kwong Weng
Joint Company Secretary
MPACT Management Ltd.
(Company Registration No. 200708826C)
As Manager of Mapletree Pan Asia Commercial Trust


**Important Notice**

The value of units in MPACT ("**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 MPACT 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 MPACT is not necessarily indicative of the future performance of MPACT.