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

ANNOUNCEMENT

ISSUE PRICE OF NEW UNITS PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE 3Q FY14/15 DISTRIBUTION

29 January 2015 - Further to the announcement dated 21 January 2015 by Mapletree Commercial Trust Management Ltd., as manager of Mapletree Commercial Trust ("**MCT**" and as manager of MCT, the "**Manager**") in relation to the application of a Distribution Reinvestment Plan ("**DRP**") to the distribution of 2.08 Singapore cents per unit in MCT ("**Unit**") for the Third Quarter Financial Year 2014/2015 from 1 October 2014 to 31 December 2014 ("**3Q FY14/15 Distribution"**), the Manager wishes to announce that the issue price of the new Units under the DRP is S$1.4610 per Unit.

The issue price represents approximately 1% discount[1] to the adjusted volume-weighted average traded price[2] per Unit ("**adjusted VWAP**") for all trades on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for each of the Market Days[3] during the period of 10 Market Days prior to and ending on the books closure date ("**BCD**") on 29 January 2015.

The Notice of Election is expected to be dispatched to all Eligible Unitholders[4] on or around 4 February 2015. The Manager will announce further details about the dispatch of DRP documents in due course.

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 The issue price represents approximately a 2.1% discount to the unadjusted volume-weighted average traded price per Unit for all trades on the SGX-ST during the period of 10 Market Days prior to and ending on the BCD.

2 The adjusted VWAP is computed based on the volume weighted average traded price per Unit of all trades on the SGX-ST for each of the Market Days during the period of 10 Market Days prior to and ending on the BCD and subtracting the 3Q FY2014/15 Distribution for each of the Market Days prior to the first day of "ex-distribution" trading.

3 "**Market Day**" means a day on which the SGX-ST is open for trading in securities.

4 "**Eligible Unitholders**" means persons registered as unitholders of MCT in the Depository Register as at 5.00pm on the BCD of 29 January 2015 and with Singapore registered addresses.

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Important Notice

The value of units in MCT ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Mapletree Commercial Trust Management Ltd., as Manager of MCT (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 is not necessarily indicative of the future performance of MCT.