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

ANNOUNCEMENT

EXPANSION OF INVESTMENT MANDATE

16 January 2018 – Mapletree Greater China Commercial Trust Management Ltd. (the "**Manager**"), as manager of Mapletree Greater China Commercial Trust ("**MGCCT**"), wishes to notify unitholders of MGCCT ("**Unitholders**") that in accordance with the trust deed constituting MGCCT (the "**Trust Deed**") and with effect from 30 days following the date of this announcement, the investment mandate of MGCCT will be expanded to include Japan.

The new investment mandate of MGCCT is as follows:
"MGCCT is a Singapore real estate investment trust established with the investment mandate of principally investing, directly or indirectly, in a diversified portfolio of income-producing real estate in the Greater China region and Japan which is used primarily for commercial purposes (including real estate used predominantly for retail and/or office purposes), as well as real estate-related assets."

The Manager is expanding the investment mandate of MGCCT in line with the Manager's key financial objectives to provide Unitholders with an attractive rate of return on their investment through regular and stable distributions to Unitholders and to achieve long-term growth in distribution per unit and net asset value per unit, while maintaining an appropriate capital structure for MGCCT.

The Manager is of the view that broadening of the mandate beyond Greater China into Japan will allow MGCCT to better diversify its portfolio and further enhance the Manager's ability to provide balanced and long-term returns for the Unitholders.

Japan has one of the largest and well-established commercial property markets in Asia Pacific, with attractive investment characteristics. The broadening of investment mandate builds on the Manager's track record of operating a portfolio of high quality income generating commercial assets in Hong Kong, Beijing and Shanghai.

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The Manager will continue its disciplined evaluation of all acquisition opportunities, while seeking long-term sustainable yield accretive returns for Unitholders. In this regard, the Manager will make appropriate announcements in the event that there are any material developments.

By order of the Board
Wan Kwong Weng
Joint Company Secretary
Mapletree Greater China Commercial Trust Management Ltd.
(Company Registration No. 201229323R)
As Manager of Mapletree Greater China Commercial Trust

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MGCCT ("**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 MGCCT 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 MGCCT and the Manager is not necessarily indicative of the future performance of MGCCT and the Manager.