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

ANNOUNCEMENT

PAYMENT OF 50% OF MANAGER'S MANAGEMENT FEES BY WAY OF ISSUE OF UNITS IN MAPLETREE COMMERCIAL TRUST

8 May 2018 – Mapletree Commercial Trust Management Ltd. ("MCTM" or the "Manager"), the manager of Mapletree Commercial Trust ("MCT"), wishes to announce that 5,604,750 new units in MCT ("Units") have been issued to the Manager on 8 May 2018 at S$1.5682 per unit.

These Units have been issued as payment of (i) 50% of the base fee component of the management fee payable to the Manager for the period from 1 January 2018 to 31 March 2018 (both dates inclusive) and (ii) 50% of the performance fee component of the management fee payable for the financial year ended 31 March 2018, and the issue price being based on the 10-day volume weighted average price for the Units up to 31 March 2018.

Following this issuance, the Manager now holds 67,223,133 Units and the total number of Units in issue is 2,885,761,306.

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

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