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

ANNOUNCEMENT

ISSUANCE OF S$75,000,000 3.20% FIXED RATE NOTES DUE 2021 UNDER US$1,500,000,000 EURO MEDIUM TERM SECURITIES PROGRAMME

2 September 2014 – Mapletree Greater China Commercial Trust Management Ltd., as manager (the "Manager") of Mapletree Greater China Commercial Trust ("MGCCT"), wishes to announce that Mapletree Greater China Commercial Treasury Company (HKSAR) Limited[1] (the "Issuer") has today executed a pricing supplement in relation to the issue of S$75,000,000 in principal amount of 3.20% Notes due 2021 (the "Notes") under its US$1,500,000,000 Euro Medium Term Securities Programme (the "Programme"), which was established on 31 May 2013. The payment obligations of the Issuer under the Notes will be unconditionally and irrevocably guaranteed by DBS Trustee Limited (in its capacity as trustee of MGCCT) (the "MGCCT Trustee").

Moody's Investors Service ("Moody's") has on 2 September 2014 assigned a provisional (P)Baa1[2] rating to the Programme and a definitive Baa1[2] rating to the Notes, the same as MGCCT's long-term Issuer Rating.

DBS Bank Ltd. has been appointed as the dealer for the issue of the Notes.

Citigroup Global Markets Singapore Pte. Ltd., DBS Bank Ltd., Goldman Sachs (Singapore) Pte. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch were the Joint Global Coordinators, Underwriters and Issue Managers for the Initial Public Offering ("IPO") and listing of MGCCT.

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[1] A wholly-owned subsidiary of DBS Trustee Limited (in its capacity as trustee of MGCCT)

[2] A rating is not a recommendation to buy, sell or hold securities, does not address the likelihood or timing of prepayment, if any, or the receipt of default interest and may be subject to revision or withdrawal at any time by the assigning rating organisation.

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The principal terms of the Notes are as follows:

Issue Size:	S$75,000,000
Issue Price:	100% of the principal amount of the Notes
Interest:	3.20% per annum
Rating:	Baa1 by Moody's
Issue Date:	8 September 2014
Maturity Date:	8 September 2021

The proceeds arising from the issue of the Notes will be applied towards the refinancing of the existing borrowings of MGCCT.

For purpose of disclosure under Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Notes contain a condition where a default may occur if the Manager is removed as a manager of MGCCT pursuant to the terms of the trust deed constituting MGCCT (the "Trust Deed"), and the replacement or substitute manager is not appointed in accordance with the terms of the Trust Deed (the "Notes Events").

MGCCT's existing loan facilities also contain conditions where a prepayment event may result upon occurrence of the following events (the "Debt Facilities Events"):

i. the Manager or Mapletree Greater China Property Management Limited, as Property Manager of MGCCT (the "Property Manager"), resigns or is removed as a manager of MGCCT, without the prior consent in writing of the lender(s) of the Debt Facilities; and/or
ii. the replacement manager following the resignation or removal of the Manager or the Property Manager is not a direct or indirect wholly-owned subsidiary of Mapletree Investments Pte Ltd, the sponsor of MGCCT.

In the event a Debt Facilities Event occurs, this may in turn constitute a Notes Event under the Notes. Assuming the Notes Event occurs, the aggregate level of the outstanding Notes and existing outstanding borrowings of MGCCT that may be affected as a result of the events described above is approximately S$1,849.1 million[3] (excluding interest).

As at date of this announcement, none of the conditions described above have been breached.

Approval in-principle has been granted by the SGX-ST for the listing and quotation of the Notes on the SGX-ST. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, MGCCT, the Manager, the MGCCT Trustee, their respective subsidiaries (if any), their respective associated companies (if any), the Programme or the Notes.

[3] This amount takes into account that the proceeds of the Notes shall be used to refinance the existing borrowings of MGCCT by the equivalent amount, scheduled to take place on the issue date of 8 September 2014.

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.