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

ANNOUNCEMENT

UPDATE ON FESTIVAL WALK

9 July 2020 – Mapletree North Asia Commercial Trust Management Ltd., as manager (the "**Manager**") of Mapletree North Asia Commercial Trust ("**MNACT**"), wishes to provide an update on Festival Walk.

Further to the announcement on 17 June 2020, the insurers have made an additional without prejudice interim payment of HK$100 million (approximately S$18 million[1]) as partial payment on account of the estimated insurance claims for property damage and revenue loss due to business interruption. The assessment of the full quantum of revenue loss and property damage recoverable from insurance claims remains underway.

The Manager will continue to pursue the insurance claims relating to both property damage and revenue loss due to business interruption, and will provide further updates when available.

By Order of the Board

Wan Kwong Weng
Joint Company Secretary
Mapletree North Asia Commercial Trust Management Ltd.
(Company Registration No. 201229323R)
As Manager of Mapletree North Asia Commercial Trust

[1] The Hong Kong Dollar amount has been translated into Singapore Dollars based on the exchange rate of HK$5.58 = S$1.00.

Mapletree North Asia Commercial Trust Management Ltd.
10 Pasir Panjang Road, #13-01 Mapletree Business City, Singapore 117438
Tel 65 6377 6111 **Fax** 65 6273 2753 www.mapletreenorthasiacommercialtrust.com
Co. Reg No. 201229323R