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

MAPLETREE GREATER CHINA COMMERCIAL TRUST UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER AND FINANCIAL PERIOD FROM 1 APRIL 2014 TO 30 SEPTEMBER 2014 AND DISTRIBUTION ANNOUNCEMENT

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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.

MAPLETREE GREATER CHINA COMMERCIAL TRUST UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER AND FINANCIAL PERIOD FROM 1 APRIL 2014 TO 30 SEPTEMBER 2014 AND DISTRIBUTION ANNOUNCEMENT

Summary Results of Mapletree Greater China Commercial Trust ("MGCCT") Group

	1 Apr to 30 Sep 2014[1]			1 Jul to 30 Sep 2014[2]		
	Actual	**Forecast[3]**	**Variance %**	**Actual**	**Forecast[3]**	**Variance %**
Gross revenue (S$'000)	131,273	122,159	7.5	67,482	61,818	9.2
Net property income (S$'000)	107,736	97,391	10.6	55,146	49,039	12.5
Distributable income (S$'000)	85,547	76,983	11.1	43,454	38,705	12.3
Available distribution per unit (cents) [4,8]	3.162	2.862	10.5	1.606	1.439	11.6

For a more meaningful comparison, actual results from 1 April 2013 to 30 September 2013 is presented as the comparative period for 1 April 2014 to 30 September 2014 in the table below.

	1 Apr 2014 to 30 Sep 2014[1]	**1 Apr 2013 to 30 Sep 2013[5,6]**	**Variance %**	**1 Jul 2014 to 30 Sep 2014[2]**	**1 Jul 2013 to 30 Sep 2013[7]**	**Variance %**
Gross revenue (S$'000)	131,273	121,897	7.7	67,482	63,140	6.9
Net property income (S$'000)	107,736	98,451	9.4	55,146	50,609	9.0
Distributable income (S$'000)	85,547	75,950	12.6	43,454	38,831	11.9
Available distribution per unit (cents) [4,8]	3.162	2.845	11.1	1.606	1.455	10.4

Footnotes:

[1] Period from 1 April 2014 to 30 September 2014, hereinafter referred to as 1H FY2014/2015.

[2] Period from 1 July 2014 to 30 September 2014, hereinafter referred to as 2Q FY2014/2015.

[3] The Forecast figures are derived from the Projection Year 2014/2015 (for period 1 April 2014 to 30 September 2014) as disclosed in the Prospectus dated 27 February 2013 (the "Prospectus").

[4] Available distribution per unit for the financial period from 1 April 2014 to 30 September 2014 is calculated based on the number of issued units as at 30 September 2014.

[5] Period from 1 April 2013 to 30 September 2013, hereinafter referred to as 1H FY2013/2014.

[6] The period from 1 April 2013 to 30 September 2013 is also used as comparatives for Note 1(a)(ii) Statement of Total Return and Distribution Statement (MGCCT Group), Note 6 Earnings Per Unit and Distribution Per Unit, Note 8 Review of the Performance, and Note 13(a)(ii) and 13(b)(ii) Segment Revenue and Results.

[7] Period from 1 July 2013 to 30 September 2013, hereinafter referred to as 2Q FY2013/2014.

[8] Consistent with the disclosure in the Prospectus, the third distribution will be for the period from 1 April 2014 to 30 September 2014 and will be paid on 24 November 2014.

MAPLETREE GREATER CHINA COMMERCIAL TRUST UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER AND FINANCIAL PERIOD FROM 1 APRIL 2014 TO 30 SEPTEMBER 2014 AND DISTRIBUTION ANNOUNCEMENT

Introduction

Mapletree Greater China Commercial Trust ("MGCCT") was constituted in the Republic of Singapore pursuant to a Trust Deed dated 14 February 2013. MGCCT was listed on Singapore Exchange Securities Trading Limited ("SGX-ST") on 7 March 2013 (the "Listing Date") as a real estate investment trust. On Listing Date, MGCCT completed the acquisition of Festival Walk, a retail and office building in Kowloon Tong, Hong Kong ("Festival Walk") and Gateway Plaza, a Grade A office building with a retail podium in Beijing, China ("Gateway Plaza").

The principal investment strategy of MGCCT is to invest, directly or indirectly, in a diversified portfolio of income-producing real estate in the Greater China region, which is used primarily for commercial purposes (including real estate used predominantly for retail and/or offices), as well as real estate-related assets.

The current portfolio of MGCCT comprises two prime commercial properties in Greater China with a total lettable area of 1.9 million square feet and combined valuation of S$4,722.1 million[1]:

(a) Festival Walk, a landmark territorial retail mall and lifestyle destination with an office component. Festival Walk has been consistently ranked as one of the top ten shopping malls in Hong Kong; and
(b) Gateway Plaza, a premier Grade A office building with a retail podium located in the established and prime Lufthansa Area in Beijing, China.

A Euro Medium Term Securities Programme of US$1,500,000,000 was established on 31 May 2013 to allow MGCCT to diversify its sources of funding beyond bank borrowings and to tap the debt capital market. On 2 September 2014, Mapletree Greater China Commercial Treasury Company (HKSAR) Limited[2] executed its maiden bond issue of S$75 million 7-year Notes 3.2% per annum due 2021 from the Programme.

MGCCT's distribution policy is to distribute, on a semi-annual basis within 90 days of 30 September and 31 March, 100.0% of MGCCT's Distributable Income for the period from Listing Date to 31 March 2015. Thereafter, MGCCT will distribute at least 90.0% of its Distributable Income on a semi-annual basis.

While the socio-political environment in Hong Kong remains uncertain, the mid to long-term market fundamentals supporting the retail sector are expected to remain stable. Festival Walk's performance is expected to be steady for the rest of the year as a large percentage of the leases due for renewal have been committed. There was minimal impact on Festival Walk during the "Occupy Central" movement as the property is not located within the affected districts. Strategically located within the Kowloon Tong area with excellent transport connectivity, Festival Walk is well-supported by its local catchment of over 1.4 million residents. Going forward, its performance is not expected to be adversely impacted by the "Occupy Central" demonstrations that take place mainly in Central and Mongkok. Beijing's Grade-A office property market is expected to remain steady, amid continued demand for office spaces. Gateway Plaza is expected to continue to enjoy high occupancy and healthy rentals on the back of limited supply of Grade-A commercial buildings in Beijing.

MGCCT's portfolio continues to benefit from resilient domestic demand in Hong Kong and strong rental reversions in the Beijing office sector.

[1] Valuation by Cushman & Wakefield Valuation Advisory Services (HK) Ltd as at 31 March 2014.
[2] A wholly-owned subsidiary of MGCCT.

MAPLETREE GREATER CHINA COMMERCIAL TRUST UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER AND FINANCIAL PERIOD FROM 1 APRIL 2014 TO 30 SEPTEMBER 2014 AND DISTRIBUTION ANNOUNCEMENT

1(a)(i) Statement of Total Return and Distribution Statement (MGCCT Group)
(Comparative period from Listing Date of 7 March 2013 to 30 September 2013)

Statement of Total Return	Actual 1 Apr 2014 to 30 Sep 2014 (S$'000)	Actual Listing Date of 7 Mar 2013 to 30 Sep 2013 (S$'000)	Variance Positive/ (Negative) (%)	Actual 1 Jul 2014 to 30 Sep 2014 (S$'000)	Actual 1 Jul 2013 to 30 Sep 2013 (S$'000)	Variance Positive/ (Negative) (%)
Gross revenue	131,273	136,929	(4.1)	67,482	63,140	6.9
Property operating expenses	(23,537)	(26,623)	11.6	(12,336)	(12,531)	1.6
Net property income	**107,736**	**110,306**	**(2.3)**	**55,146**	**50,609**	**9.0**
Interest income	272	235	15.7	172	59	NM
Exchange differences	(394)	(349)	(12.9)	575	(349)	NM
Finance costs	(19,524)	(23,076)	15.4	(9,847)	(10,331)	4.7
Management fees						
- Base fee	(8,555)	(8,498)	(0.7)	(4,346)	(3,884)	(11.9)
- Performance fee	(1,298)	(1,924)	32.5	(798)	(1,138)	29.9
Trustee's fee	(267)	(298)	10.4	(135)	(131)	(3.1)
Other trust expenses	(1,327)	(1,509)	12.1	(642)	(528)	(21.6)
Net income	**76,643**	**74,887**	**2.3**	**40,125**	**34,307**	**17.0**
Net change in fair value of investment properties[1]	-	2,418	NM	-	-	NM
Net change in fair value of financial derivatives[2]	1,395	(4,959)	NM	(694)	(4,959)	86.0
Total return for the period before income tax	**78,038**	**72,346**	**7.9**	**39,431**	**29,348**	**34.4**
Income tax expenses	(12,910)	(13,378)	3.5	(6,547)	(6,045)	(8.3)
Total return for the period after income tax before distribution	**65,128**	**58,968**	**10.4**	**32,884**	**23,303**	**41.1**

Footnotes:

NM – Not Meaningful

[1] Valuation of Investment Properties is conducted on an annual basis. The change in the fair value of investment properties of S$2.4 million arising in the period 7 Mar 2013 to 30 Sep 2013 is due to the difference between purchase price and valuation at IPO of Gateway Plaza.

[2] This comprises net change in fair value of currency forwards which were entered into to hedge foreign currency risk exposures arising from Hong Kong dollar and Chinese Yuan income from Festival Walk and Gateway Plaza respectively. The change in the fair value of the currency forwards have been taken to the Statement of Total Return but has no impact on income available for distribution to Unitholders in the current period.

MAPLETREE GREATER CHINA COMMERCIAL TRUST UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER AND FINANCIAL PERIOD FROM 1 APRIL 2014 TO 30 SEPTEMBER 2014 AND DISTRIBUTION ANNOUNCEMENT

1(a)(i) Statement of Total Return and Distribution Statement (MGCCT Group)
(Comparative period from Listing Date of 7 March 2013 to 30 September 2013)

Distribution Statement	Actual 1 Apr 2014 to 30 Sep 2014 (S$'000)	Actual Listing Date of 7 Mar 2013 to 30 Sep 2013 (S$'000)	Variance Positive/ (Negative) (%)	Actual 1 Jul 2014 to 30 Sep 2014 (S$'000)	Actual 1 Jul 2013 to 30 Sep 2013 (S$'000)	Variance Positive/ (Negative) (%)
Total return for the period attributable to Unitholders	**65,128**	**58,968**	**10.4**	**32,884**	**23,303**	**41.1**
Distribution adjustments (Note A)	20,419	26,009	(21.5)	10,570	15,528	(31.9)
Income available for distribution to Unitholders	**85,547**	**84,977**	**0.7**	**43,454**	**38,831**	**11.9**

	Actual 1 Apr 2014 to 30 Sep 2014 (S$'000)	Actual Listing Date of 7 Mar 2013 to 30 Sep 2013 (S$'000)	Variance Positive/ (Negative) (%)	Actual 1 Jul 2014 to 30 Sep 2014 (S$'000)	Actual 1 Jul 2013 to 30 Sep 2013 (S$'000)	Variance Positive/ (Negative) (%)
Note A:						
Distribution adjustments comprise:						
- Trustee's fees	267	298	(10.4)	135	131	3.1
- Financing fees	3,491	3,966	(12.0)	1,747	1,783	(2.0)
- Net change in fair value of investment properties net of deferred tax impact	-	(2,177)	NM	-	-	NM
- Management fees paid/payable in units	9,853	10,422	(5.5)	5,144	5,022	2.4
- Property Manager's management fees paid/payable in units	4,921	5,145	(4.4)	2,515	2,377	5.8
- Net change in fair value of financial derivatives	(1,395)	4,959	NM	694	4,959	(86.0)
- Other non-tax deductible items and other adjustments	3,282	3,396	(3.4)	335	1,256	(73.3)
	20,419	**26,009**	**(21.5)**	**10,570**	**15,528**	**(31.9)**

1(a)(ii) Statement of Total Return and Distribution Statement (MGCCT Group) (Comparative period from 1 April 2013 to 30 September 2013)

For a more meaningful comparison, actual results from 1 April 2013 to 30 September 2013 is presented as the comparative period for 1 April 2014 to 30 September 2014 in the tables below.

Statement of Total Return	**Actual 1 Apr 2014 to 30 Sep 2014 (S$'000)**	**Actual 1 Apr 2013 to 30 Sep 2013 (S$'000)**	**Variance Positive/ (Negative) (%)**	**Actual 1 Jul 2014 to 30 Sep 2014 (S$'000)**	**Actual 1 Jul 2013 to 30 Sep 2013 (S$'000)**	**Variance Positive/ (Negative) (%)**
Gross revenue	131,273	121,897	7.7	67,482	63,140	6.9
Property operating expenses	(23,537)	(23,446)	(0.4)	(12,336)	(12,531)	1.6
Net property income	**107,736**	**98,451**	**9.4**	**55,146**	**50,609**	**9.0**
Interest income	272	224	21.4	172	59	NM
Exchange differences	(394)	(349)	(12.9)	575	(349)	NM
Finance costs	(19,524)	(20,329)	4.0	(9,847)	(10,331)	4.7
Management fees[1]						
- Base fee	(8,555)	(7,684)	(11.3)	(4,346)	(3,884)	(11.9)
- Performance fee	(1,298)	(1,924)	32.5	(798)	(1,138)	29.9
Trustee's fee	(267)	(262)	(1.9)	(135)	(131)	(3.1)
Other trust expenses	(1,327)	(1,435)	7.5	(642)	(528)	(21.6)
Net income	**76,643**	**66,692**	**14.9**	**40,125**	**34,307**	**17.0**
Net change in fair value of financial derivatives[2]	1,395	(4,959)	NM	(694)	(4,959)	86.0
Total return for the period before income tax	**78,038**	**61,733**	**26.4**	**39,431**	**29,348**	**34.4**
Income tax expenses	(12,910)	(11,779)	(9.6)	(6,547)	(6,045)	(8.3)
Total return for the period after income tax before distribution	**65,128**	**49,954**	**30.4**	**32,884**	**23,303**	**41.1**

Footnotes:

NM – Not Meaningful

[1] Manager's base fee is higher due to an increase in distributable income for the period. Performance fee, calculated as 25% of growth on 1H FY2014/2015 DPU over the prorated DPU for FY2013/2014, was accrued in 1H FY2014/2015. For the comparable period, 1H FY2013/2014, performance fee was accrued based on 25% of DPU growth of actual 1H FY2013/2014 DPU over the forecast for the same period derived from the Prospectus.

[2] This comprises net change in fair value of currency forwards which were entered into to hedge foreign currency risk exposures arising from Hong Kong dollar and Chinese Yuan income from Festival Walk and Gateway Plaza respectively. The change in the fair value of the currency forwards have been taken to the Statement of Total Return but has no impact on income available for distribution to Unitholders in the current period.

1(a)(ii) Statement of Total Return and Distribution Statement (MGCCT Group) (Comparative period from 1 April 2013 to 30 September 2013)

Distribution Statement	Actual 1 Apr 2014 to 30 Sep 2014 (S$'000)	Actual 1 Apr 2013 to 30 Sep 2013 (S$'000)	Variance Positive/ (Negative) (%)	Actual 1 Jul 2014 to 30 Sep 2014 (S$'000)	Actual 1 Jul 2013 to 30 Sep 2013 (S$'000)	Variance Positive/ (Negative) (%)
Total return for the period attributable to Unitholders	**65,128**	**49,954**	**30.4**	**32,884**	**23,303**	**41.1**
Distribution adjustments (Note A)	20,419	25,996	(21.5)	10,570	15,528	(31.9)
Income available for distribution to Unitholders	**85,547**	**75,950**	**12.6**	**43,454**	**38,831**	**11.9**

	Actual 1 Apr 2014 to 30 Sep 2014 (S$'000)	Actual 1 Apr 2013 to 30 Sep 2013 (S$'000)	Variance Positive/ (Negative) (%)	Actual 1 Jul 2014 to 30 Sep 2014 (S$'000)	Actual 1 Jul 2013 to 30 Sep 2013 (S$'000)	Variance Positive/ (Negative) (%)
Note A:						
Distribution adjustments comprise:						
- Trustee's fees	267	262	1.9	135	131	3.1
- Financing fees	3,491	3,485	0.2	1,747	1,783	(2.0)
- Management fees paid/payable in units	9,853	9,608	2.5	5,144	5,022	2.4
- Property Manager's management fees paid/payable in units	4,921	4,597	7.0	2,515	2,377	5.8
- Net change in fair value of financial derivatives	(1,395)	4,959	NM	694	4,959	(86.0)
- Other non-tax deductible items and other adjustments	3,282	3,085	6.4	335	1,256	(73.3)
	20,419	**25,996**	**(21.5)**	**10,570**	**15,528**	**(31.9)**

1(b)(i) Statement of Financial Position (MGCCT Group)

	Actual 30 Sep 2014 (S$'000)	Actual 31 Mar 2014 (S$'000)
Current assets		
Cash and cash equivalents	103,829	133,213
Trade and other receivables	13,730	8,325
Other current assets	1,285	865
Inventories	685	618
Total current assets	**119,529**	**143,021**
Non-current assets		
Derivative financial instruments[1]	1,559	7,218
Investment properties	4,703,496	4,722,070
Plant and equipment	642	781
Total non-current assets	**4,705,697**	**4,730,069**
Total Assets	**4,825,226**	**4,873,090**
Current liabilities		
Trade and other payables	60,341	63,980
Current income tax liabilities	39,934	35,496
Interest-bearing borrowings	11,401	-
Derivative financial instruments[2]	733	2,128
Total current liabilities	**112,409**	**101,604**
Non-current liabilities		
Trade and other payables	54,444	53,740
Interest-bearing borrowings	1,809,463	1,852,787
Derivative financial instruments[3]	1,318	-
Deferred tax liabilities	27,060	25,256
Total non-current liabilities	**1,892,285**	**1,931,783**
Total Liabilities	**2,004,694**	**2,033,387**
Net assets attributable to Unitholders	**2,820,532**	**2,839,703**
Represented by: Unitholders' funds	**2,820,532**	**2,839,703**
NAV per unit (S$)	**1.042**	**1.058**

Footnotes:

[1] Derivative financial instruments represent the fair value as at period end of the interest rate swaps to swap floating interest payments into fixed.

[2] Derivative financial instruments represent the fair value as at period end of the currency forwards to swap Hong Kong Dollar and Chinese Yuan to Singapore Dollar.

[3] Derivative financial instruments represent the fair value as at period end of the cross currency interest rate swaps to swap Singapore Dollar fixed interest rate to Hong Kong Dollar fixed interest rate.

Statement of Financial Position (MGCCT)

	Actual 30 Sep 2014 (S$'000)	Actual 31 Mar 2014 (S$'000)
Current assets		
Cash and cash equivalents	20,916	92,313
Trade and other receivables	70,060	1,422
Total current assets	**90,976**	**93,735**
Non-current asset		
Investment in subsidiaries	2,402,926	2,404,768
Total non-current asset	**2,402,926**	**2,404,768**
Total Assets	**2,493,902**	**2,498,503**
Current liabilities		
Trade and other payables	7,209	10,669
Current income tax liabilities	14	8
Derivative financial instruments[1]	733	2,128
Total current liabilities	**7,956**	**12,805**
Total Liabilities	**7,956**	**12,805**
Net assets attributable to Unitholders	**2,485,946**	**2,485,698**
Represented by: Unitholders' funds	**2,485,946**	**2,485,698**
NAV per unit (S$)	**0.919**	**0.926**

Footnote:

[1] Derivative financial instruments represent the fair value as at period end of the currency forwards to swap Hong Kong Dollar and Chinese Yuan to Singapore Dollar.

1(b)(ii) Aggregate Amount of Borrowings and Debt Securities (MGCCT Group)[1]

	Actual 30 Sep 2014 (S$'000)	Actual 31 Mar 2014 (S$'000)
Amount repayable within one year		
Unsecured borrowings	11,401	-
Total borrowings, repayable within one year	**11,401**	**-**
Amount repayable after one year		
Unsecured borrowings	1,749,180	1,870,601
Less: Debt establishment costs[2]	(14,502)	(17,814)
	1,734,678	1,852,787
Medium term notes ("MTN Notes") (unsecured)	75,000	-
Less: Debt establishment costs[2]	(215)	-
	74,785	-
Total borrowings, repayable after one year	**1,809,463**	**1,852,787**
Total borrowings	**1,820,864**	**1,852,787**

Footnotes

[1] There are no borrowings and debt securities taken up at MGCCT entity level.

[2] Debt establishment costs are amortised over the life of the loan facility and the tenure of the MTN Notes respectively.

1(b)(iii) Statement of Financial Position Analysis (MGCCT Group)

Unitholders' funds decreased by S$19.2 million to S$2,820.5 million at 30 September 2014. The decrease was mainly attributable to foreign exchange translation losses arising from investment properties using period end balance sheet rates.

Group total assets were S$4,825.2 million at 30 September 2014, S$47.9 million lower than the previous year end. Decrease in cash and cash equivalents was largely due to payments of distributions to unitholders and repayment of borrowings, partly offset by net cash generated by operating activities. Investment properties decreased by 0.4% mainly due to foreign currency translation of overseas properties at period end balance sheet rates.

Group total liabilities of S$2,004.7 million at 30 September 2014 were S$28.7 million lower than the previous year end. This is largely attributable to lower interest-bearing borrowings due to repayment of borrowings and translation gain of Hong Kong dollars loans at period end balance sheet rate.

1(c) Statement of Cash Flows (MGCCT Group) (1H FY2014/2015 vs 1H FY2013/2014)

	Actual 1 Apr 2014 to 30 Sep 2014 (S$'000)	Actual Listing Date of 7 Mar 2013 to 30 Sep 2013 (S$'000)
Cash flows from operating activities		
Total return for the period	65,128	58,968
Adjustments for:		
- Income tax expenses	12,910	13,378
- Amortisation of rent free incentive	(529)	(758)
- Depreciation	240	222
- Net change in fair value of investment properties	-	(2,418)
- Net change in fair value of financial derivatives	(1,395)	4,959
- Management fee paid/payable in units	9,853	10,422
- Property Manager's management fee paid/payable in units	4,921	5,145
- Financing costs	19,524	23,076
- Interest income	(272)	(235)
Operating cash flows before working capital changes	110,380	112,759
Changes in working capital:		
- Trade and other receivables	(5,952)	(4,282)
- Inventories	(67)	(97)
- Trade and other payables	1,488	(48,276)
Cash generated from operations	105,849	60,104
- Income tax paid	(5,433)	(2,193)
Net cash provided by operating activities	**100,416**	**57,911**
Cash flows from investing activities		
Acquisition of subsidiaries, net of cash acquired	-	(2,033,109)
Additions to investment properties	(1,011)	(230)
Additions to plant and equipment	(105)	(95)
Finance income received	277	235
Net cash used in investing activities	**(839)**	**(2,033,199)**
Cash flows from financing activities		
Repayment of borrowings	(115,594)	(2,221,954)
Proceeds from borrowings	11,401	1,945,324
Proceeds from issuance of the MTN Notes	75,000	-
Proceeds from issuance of new units	-	2,475,390
Payments of distributions to Unitholders	(83,186)	-
Issue and financing expenses	(150)	(72,035)
Interest paid	(16,108)	(17,091)
Net cash (used in)/provided by financing activities	**(128,637)**	**2,109,634**
Net (decrease)/increase in cash and cash equivalents held	(29,060)	134,346
Cash and cash equivalents at beginning of the period	133,213	-
Effect of currency translation on cash and cash equivalents	(324)	-
Cash and cash equivalents at end of the period	**103,829**	**134,346**

1(c) Statement of Cash Flows (MGCCT Group) (2Q FY2014/2015 vs 2Q FY2013/2014)

	Actual 1 Jul 2014 to 30 Sep 2014 (S$'000)	Actual 1 Jul 2013 to 30 Sep 2013 (S$'000)
Cash flows from operating activities		
Total return for the period	32,884	23,303
Adjustments for:		
- Income tax expenses	6,547	6,045
- Amortisation of rent free incentive	(885)	(865)
- Depreciation	119	101
- Net change in fair value of investment properties	-	-
- Net change in fair value of financial derivatives	694	4,959
- Management fee paid/payable in units	5,144	5,022
- Property Manager's management fee paid/payable in units	2,515	2,377
- Financing costs	9,847	10,331
- Interest income	(172)	(59)
- Unrealised currency translation gains	(14)	-
Operating cash flows before working capital changes	56,679	51,214
Changes in working capital:		
- Trade and other receivables	(360)	(1,288)
- Inventories	(39)	(28)
- Trade and other payables	9,283	(3,792)
Cash generated from operations	65,563	46,106
- Income tax paid	(2,030)	(1,034)
Net cash provided by operating activities	**63,533**	**45,072**
Cash flows from investing activities		
Additions to investment properties	(933)	(117)
Additions to plant and equipment	(17)	(42)
Finance income received	175	59
Net cash used in investing activities	**(775)**	**(100)**
Cash flows from financing activities		
Repayment of borrowings	(115,594)	(114,609)
Proceeds from borrowings	11,401	-
Proceeds from issuance of the MTN Notes	75,000	-
Issue and financing expenses	(79)	(47,462)
Interest paid	(7,866)	(6,528)
Net cash used in financing activities	**(37,138)**	**(168,599)**
Net increase/(decrease) in cash and cash equivalents held	25,620	(123,627)
Cash and cash equivalents at beginning of the period	77,444	257,973
Effect of currency translation on cash and cash equivalents	765	-
Cash and cash equivalents at end of the period	**103,829**	**134,346**

1(d)(i) Statement of Changes in Unitholders' Funds (MGCCT Group)

	Operations (S$'000)	Unitholders' Contribution (S$'000)	Hedging reserve (S$'000)	Foreign currency translation reserve (S$'000)	Total (S$'000)
Balance as at 1 Apr 2014	313,666	2,436,715	6,027	83,295	2,839,703
Total return for the period	32,244	-	-	-	32,244
Distributions to Unitholders	(72,798)	(10,388)	-	-	(83,186)
Issue of Units in lieu of Management Fees	-	11,554	-	-	11,554
Fair value changes on cash flow hedges	-	-	(2,676)	-	(2,676)
Translation differences relating to financial statements of foreign subsidiaries and quasi-equity loans	-	-	-	(51,889)	(51,889)
Balance as at 30 Jun 2014	273,112	2,437,881	3,351	31,406	2,745,750
Total return for the period	32,884	-	-	-	32,884
Issue of Units in lieu of Management Fees	-	6,612	-	-	6,612
Fair value changes on cash flow hedges	-	-	(2,295)	-	(2,295)
Translation differences relating to financial statements of foreign subsidiaries and quasi-equity loans	-	-	-	37,581	37,581
Balance as at 30 Sep 2014	**305,996**	**2,444,493**	**1,056**	**68,987**	**2,820,532**

Distribution amounting to $85.547 million was approved by the Board on 24 October 2014 and will be reflected in the third quarter FY2014/2015 Statements of Changes in Unitholders' Funds.

1(d)(i) Statement of Changes in Unitholders' Funds (MGCCT Group)

	Operations (S$'000)	Unitholders' Contribution (S$'000)	Hedging reserve (S$'000)	Foreign currency translation reserve (S$'000)	Total (S$'000)
Balance as at 7 Mar 2013	-	-	-	-	-
Total return for the period	35,665	-	-	-	35,665
Issue of new Units on listing	-	2,475,390	-	-	2,475,390
Issue expenses	-	(46,915)	-	-	(46,915)
Fair value changes on cash flow hedges	-	-	2,443	-	2,443
Translation differences relating to financial statements of foreign subsidiaries and quasi-equity loans	-	-	-	59,030	59,030
Balance as at 30 Jun 2013[1]	35,665	2,428,475	2,443	59,030	2,525,613
Total return for the period	23,303	-	-	-	23,303
Issue of Units in lieu of Management Fees	-	7,433	-	-	7,433
Fair value changes on cash flow hedges	-	-	4,122	-	4,122
Translation differences relating to financial statements of foreign subsidiaries and quasi-equity loans	-	-	-	46,118	46,118
Balance as at 30 Sep 2013	**58,968**	**2,435,908**	**6,565**	**105,148**	**2,606,589**

Footnote:

[1] Balance as at 30 June 2013 related to changes in Unitholders' Funds for the period from Listing Date of 7 March 2013 to 30 June 2013.

Statement of Changes in Unitholders' Funds (MGCCT)

	Operations (S$'000)	Unitholders' Contribution (S$'000)	Hedging reserve (S$'000)	Total (S$'000)
Balance as at 1 Apr 2014	51,111	2,436,715	(2,128)	2,485,698
Total return for the period	2,424	-	-	2,424
Distributions to Unitholders	(72,798)	(10,388)	-	(83,186)
Issue of Units in lieu of Management Fees	-	11,554	-	11,554
Fair value changes on cash flow hedges	-	-	2,089	2,089
Balance as at 30 Jun 2014	(19,263)	2,437,881	(39)	2,418,579
Total return for the period	61,449	-	-	61,449
Issue of Units in lieu of Management Fees	-	6,612	-	6,612
Fair value changes on cash flow hedges	-	-	(694)	(694)
Balance as at 30 Sep 2014	**42,186**	**2,444,493**	**(733)**	**2,485,946**

	Operations (S$'000)	Unitholders' Contribution (S$'000)	Hedging reserve (S$'000)	Total (S$'000)
Balance as at 7 Mar 2013	-	-	-	-
Total return for the period	(6,362)	-	-	(6,362)
Issue of new Units on listing	-	2,475,390	-	2,475,390
Issue expenses	-	(46,915)	-	(46,915)
Fair value changes on cash flow hedges	-	-	(399)	(399)
Balance as at 30 Jun 2013[1]	(6,362)	2,428,475	(399)	2,421,714
Total return for the period	68,275	-	-	68,275
Issue of Units in lieu of Management Fees	-	7,433	-	7,433
Fair value changes on cash flow hedges	-	-	(4,560)	(4,560)
Balance as at 30 Sep 2013	**61,913**	**2,435,908**	**(4,959)**	**2,492,862**

Footnote:

[1] Balance as at 30 June 2013 related to changes in Unitholders' Funds for the period from Listing Date of 7 March 2013 to 30 June 2013.

Distribution amounting to $85.547 million was approved by the Board on 24 October 2014 and will be reflected in the third quarter FY2014/2015 Statements of Changes in Unitholders' Funds.

1(d)(ii) Details of Any Change in Units

	Actual 1 Apr 2014 to 30 Sep 2014 ('000)	Actual Listing Date of 7 Mar 2013 to 30 Sep 2013 ('000)	Actual 1 Jul 2014 to 30 Sep 2014 ('000)	Actual 1 Jul 2013 to 30 Sep 2013 ('000)
Balance as at beginning of period	2,684,275	-	2,698,241	2,661,709
Movements during the period				
- Placement at Listing	-	2,661,709	-	-
- Units issued in lieu of Management Fees	21,590	7,835	7,624	7,835
Total issued Units as at end of period	**2,705,865**	**2,669,544**	**2,705,865**	**2,669,544**

1(d)(iii) To show the total number of issued units excluding treasury units as at the end of the current financial period, and as at the end of the immediately preceding year

MGCCT did not hold any treasury units as at 30 September 2014 and 31 March 2014.

Total number of issued units in MGCCT as at 30 September 2014 and 31 March 2014 were 2,705,865,469 and 2,684,275,047 respectively.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury units as at the end of the current financial period reported on

Not applicable.

2. Whether the figures have been audited, or reviewed and in accordance with which standard, (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

The figures have not been audited or reviewed by the auditors.

3. Where the figures have been audited, or reviewed, the auditors' report (including any qualifications or emphasis of matter)

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recent audited annual financial statements have been applied

The accounting policies and methods of computation applied in the financial statements for the current reporting period are consistent with those stated in the Prospectus and the audited financial statements for the period ended 31 March 2014 except for new and amended FRS and Interpretations of FRS ("INT FRS") that are mandatory for application from 1 April 2014.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of the change

MGCCT Group adopted the new and amended FRS and Interpretations to FRS ("INT FRS") that are mandatory for application from 1 April 2014. The adoption of these new or amended FRS and INT FRS do not result in material changes to the Group's accounting policies and has no material effect on the amounts reported for the current financial period.

6. Earnings Per Unit ("EPU") and Available Distribution Per Unit ("DPU")

For a more meaningful comparison, actual results from 1 April 2013 to 30 September 2013 is presented as the comparative period for 1 April 2014 to 30 September 2014 in the table below.

	Actual **1 Apr 2014 to 30 Sep 2014**	**Actual** **1 Apr 2013 to 30 Sep 2013**	**Actual** **1 Jul 2014 to 30 Sep 2014**	**Actual** **1 Jul 2013 to 30 Sep 2013**
Weighted average number of units	2,695,938,931[1]	2,664,063,671	2,701,555,814[2]	2,666,392,748
Earnings per unit ("EPU") - Basic and Diluted[3]				
Based on the weighted average number of units in issue (cents)	2.416	1.875	1.217	0.874
Number of units in issue at end of period	2,705,865,469	2,669,543,633	2,705,865,469	2,669,543,633
Available Distribution per unit ("DPU")				
Based on the number of units in issue at the end of the period (cents)	3.162	2.845	1.606	1.455

Footnotes:

[1] Weighted average number of units for 1H FY2014/2015 has been adjusted to take into effect the additional units as payment of base fee and property management fee for the period 1 January 2014 to 30 June 2014 (both dates inclusive) and performance fee for the period 1 April 2013 to 31 March 2014 (both dates inclusive).

[2] Weighted average number of units for 2Q FY2014/2015 has been adjusted to take into effect the additional units as payment of base fee and property management fee for the period 1 April 2014 to 30 June 2014 (both dates inclusive).

[3] Diluted earnings per unit is the same as the basic earnings per unit as there are no dilutive instruments in issue during the financial periods.

7. Net Asset Value ("NAV") Per Unit (MGCCT Group)

	MGCCT Group	
	Actual 30 Sep 2014	**Actual 31 Mar 2014**
Number of units in issue at end of period	2,705,865,469	2,684,275,047
NAV per unit (S$)	**1.042**	**1.058**

8. Review of Performance

a. 1H FY2014/2015 vs 1H FY2013/2014[1]

Gross revenue increased by 7.7% to S$131.3 million for 1H FY2014/2015 when compared to 1H FY2013/2014. There were strong rental uplifts at both Festival Walk and Gateway Plaza of 21% and 32% respectively. This contributed towards the increase in gross revenues at Festival Walk of 5.1% to S$96.2 million and 15.5% at Gateway Plaza to S$35.1 million. For 1H FY2014/2015, Festival Walk and Gateway Plaza contributed 73% and 27% to the portfolio gross revenue respectively. There was robust demand resulting in 87% of FY14/15 expiring leases being committed as of 30 September 2014.

Property operating expenses remained fairly flat at S$23.5 million for 1H FY2014/2015 (1H FY2013/2014: S$23.4 million) due to tight cost control measures and a continued focus on operational efficiency. As a result, net property income margin improved from 81% to 82% and net property income increased by 9.4% for 1H FY2014/2015 to S$107.7 million.

After distribution adjustments[2], amount available for distribution to unitholders increased by 12.6% to S$85.5 million compared for S$76.0 million for 1H FY2013/2014. Distribution per unit grew by 11.1% to 3.162 cents.

b. 2Q FY2014/2015 vs 2Q FY2013/2014

Gross revenue increased by 6.9% to S$67.5 million for 2Q FY2014/2015 compared to 2Q FY2013/2014. Strong rental reversions were achieved resulting in gross revenue at Festival Walk growing by 3.6% to S$48.9 million and Gateway Plaza by 16.6% to S$18.6 million.

With a focus on cost efficiency, property operating expenses decreased marginally by 1.6% to S$12.3 million for 2Q FY2014/2015 compared to S$12.5 million in 2Q FY2013/2014. This is largely due to lower leasing commissions and marketing and promotions expenses.

Both higher rentals and lower operating costs contributed to net property income margin improving from 80% to 82% and net property income increasing by 9.0% for 2Q FY2014/2015 to S$55.1 million from S$50.6 million for the same period last year.

After distribution adjustments[2], amount available for distribution to unitholders increased by 11.9% to S$43.5 million. Distribution per unit grew by 10.4% to 1.606 cents.

Footnotes:

1 For a more meaningful comparison, actual result from 1 April 2013 to 30 September 2013 is presented as the comparative period for 1 April 2014 to 30 September 2014 (see page 6, Note 1 (a)(ii)).

2 Distribution adjustments are listed on Page 7, Note 1(a)(ii).

9. Variance from Prospect Statement (MGCCT Group)

	Actual 1 Apr 2014 to 30 Sep 2014 (S$'000)	Forecast[1] 1 Apr 2014 to 30 Sep 2014 (S$'000)	Variance Positive/ (Negative) (%)	Actual 1 Jul 2014 to 30 Sep 2014 (S$'000)	Forecast[1] 1 Jul 2014 to 30 Sep 2014 (S$'000)	Variance Positive/ (Negative) (%)
Gross revenue	131,273	122,159	7.5	67,482	61,818	9.2
Property operating expenses	(23,537)	(24,768)	5.0	(12,336)	(12,779)	3.5
Net property income	**107,736**	**97,391**	**10.6**	**55,146**	**49,039**	**12.5**
Interest income	272	-	NM	172	-	NM
Exchange differences	(394)	-	NM	575	-	NM
Finance costs	(19,524)	(20,054)	2.6	(9,847)	(10,027)	1.8
Management fees[2]						
- Base fee	(8,555)	(7,699)	(11.1)	(4,346)	(3,871)	(12.3)
- Performance fee	(1,298)	(1,518)	14.5	(798)	(759)	(5.1)
Trustee's fee	(267)	(255)	(4.7)	(135)	(128)	(5.5)
Other trust expenses	(1,327)	(1,390)	4.5	(642)	(695)	7.6
Net income	**76,643**	**66,475**	**15.3**	**40,125**	**33,559**	**19.6**
Net change in fair value of financial derivatives	1,395	-	NM	(694)	-	NM
Total return for the period before income tax	**78,038**	**66,475**	**17.4**	**39,431**	**33,559**	**17.5**
Income tax expenses	(12,910)	(11,614)	(11.2)	(6,547)	(5,863)	(11.7)
Total return for the period after income tax before distribution	**65,128**	**54,861**	**18.7**	**32,884**	**27,696**	**18.7**
Distribution adjustments[3]	20,419	22,122	(7.7)	10,570	11,009	(4.0)
Amount available for distribution to unitholders	**85,547**	**76,983**	**11.1**	**43,454**	**38,705**	**12.3**

Footnotes:

NM – Not Meaningful

[1] The Forecast figures (herein referred to as the "Forecast") are derived from the Projection Year 2014/2015 (for period 1 April 2014 to 30 September 2014) as disclosed in the Prospectus dated 27 February 2013 (the "Prospectus").

[2] Manager's base fee is higher due to an increase in distributable income for the period. Performance fee, calculated as 25% of growth of 1H FY2014/2015 DPU over prorated Actual FY2013/2014 DPU was accrued in 1H FY2014/2015. Forecast performance fee was calculated based on Forecast FY2014/2015 DPU over Forecast FY2013/2014 DPU from Prospectus accrued on a straight line basis.

[3] These include non-tax deductible expenses relating to the management fees and property management fees which are payable in the form of Units, Trustee's fees, amortisation of the financing fees, amortisation of rent-free incentives, net change in fair value of financial derivatives, depreciation expenses, and deferred tax in relation to claim on capital allowance for Festival Walk.

Variance between the Actual results for 1H FY2014/2015 and Forecast

Gross revenue of S$131.3 million for actual 1H FY2014/2015 was 7.5% higher than Forecast. This was largely due to higher rental rates achieved on new and renewed leases at both Festival Walk and Gateway Plaza.

Due to tight cost management and a focus on operational efficiency, property operating expenses were 5.0% lower than Forecast at S$23.5 million for actual 1H FY2014/2015. Key contributors to lower costs were lower leasing commission, marketing and promotion expenses and IT maintenance costs.

Both higher revenues and lower costs resulted in a higher net property income margin of 82% compared to Forecast of 80%. Net property income was 10.6% higher than Forecast at S$107.7 million for actual 1H FY2014/2015.

After distribution adjustments, amount available for distribution to unitholders for actual 1HFY2014/2015 was S$85.5 million, 11.1% higher than Forecast of S$77.0 million.

Variance between the Actual results for 2Q FY2014/2015 and Forecast

Gross revenue of S$67.5 million for 2Q FY2014/2015 was 9.2% higher than Forecast. This was largely due to higher rental rates achieved on new and renewed leases at Festival Walk and Gateway Plaza.

Property operating expenses were 3.5% lower than Forecast at S$12.3 million for 2Q FY2014/2015. This is due to lower than expected leasing commissions, marketing and promotion expenses and IT maintenance costs.

Net property income was 12.5% higher than Forecast at S$55.1 million for 2Q FY2014/2015 due to the above reasons.

After distribution adjustments, amount available for distribution was S$43.5 million, 12.3% higher than Forecast of S$38.7 million.

10. Commentary on the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting and the next 12 months

Hong Kong's economy grew by 1.8% in the second quarter of 2014 compared to a year ago, moderating from a 2.6% growth in the first quarter of 2014. Total retail sales[3] in Hong Kong in the first eight months of 2014 decreased by 1.0% in volume and 1.0% in value over the same period a year ago.

While the socio-political environment in Hong Kong remains uncertain, the mid to long-term market fundamentals supporting the retail sector are expected to remain stable. Festival Walk's performance is expected to be steady for the rest of the year as a large percentage of the leases due for renewal have been committed. There was minimal impact on Festival Walk during the "Occupy Central" movement as the property is not located within the affected districts. Strategically located within the Kowloon Tong area with excellent transport connectivity, Festival Walk is well-supported by its local catchment of over 1.4 million residents. Going forward, its performance is not expected to be adversely impacted by the "Occupy Central" demonstrations that take place mainly in Central and Mongkok.

China's gross domestic product (GDP) grew 7.3% in the third quarter of 2014 and is expected to stabilise further with China's commitment to focus on the quality of economic growth. Beijing's Grade-A office property market is expected to remain steady, amid continued demand for office spaces. Gateway Plaza is expected to continue to enjoy high occupancy and healthy rentals on the back of limited supply of Grade-A commercial buildings in Beijing.

MGCCT's portfolio continues to benefit from resilient domestic demand in Hong Kong and strong rental reversions in the Beijing office sector.

[3] Figures are from the Hong Kong Census and Statistics Department's "Report on Monthly Survey of Retail Sales" (September 2014).

11. Distributions

(a) Current financial period

Any distributions declared for the current financial period? Yes

Name of distribution:	3rd distribution for the period from 1 April 2014 to 30 September 2014
Distribution types:	Income / Capital
Distribution rate:	Period from 1 April 2014 to 30 September 2014 Tax-exempt income: 2.755 cents per unit Capital: 0.407 cents per unit (Being 100% of MGCCT's Distributable Income for the period)
Par value of units:	Not meaningful.
Tax rate:	Not applicable.

(b) Corresponding period of the preceding financial period

Any distributions declared for the corresponding period of the immediate preceding financial period? Yes

Name of distribution:	1st distribution for the period from 7 March 2013 to 30 September 2013
Distribution types:	Income / Capital
Distribution rate:	Period from 7 March 2013 to 30 September 2013 Tax-exempt income: 2.735 cents per unit Capital: 0.448 cents per unit (Being 100% of MGCCT's Distributable Income for the period)
Par value of units:	Not meaningful.
Tax rate:	Not applicable.

(c) Date payable: 24 November 2014

(d) Book closure date: 3 November 2014

12. If no distribution has been declared/(recommended), a statement to that effect.

Not applicable.

13. Segment Revenue and Results (MGCCT Group)

(a)(i) Comparative period from Listing Date of 7 March 2013 to 30 September 2013

	Actual 1 Apr 2014 to 30 Sep 2014		Actual Listing Date from 7 Mar 2013 to 30 Sep 2013		Actual 1 Jul 2014 to 30 Sep 2014		Actual 1 Jul 2013 to 30 Sep 2013	
	S$'000	**%**	**S$'000**	**%**	**S$'000**	**%**	**S$'000**	**%**
Gross Revenue								
Retail	81,668	62.2	87,961	64.3	41,210	61.1	40,183	63.6
Office	43,308	33.0	42,631	31.1	22,700	33.6	19,701	31.2
Others[1]	6,297	4.8	6,337	4.6	3,572	5.3	3,256	5.2
	131,273	**100.0**	**136,929**	**100.0**	**67,482**	**100.0**	**63,140**	**100.0**

	Actual 1 Apr 2014 to 30 Sep 2014		Actual Listing Date from 7 Mar 2013 to 30 Sep 2013		Actual 1 Jul 2014 to 30 Sep 2014		Actual 1 Jul 2013 to 30 Sep 2013	
	S$'000	**%**	**S$'000**	**%**	**S$'000**	**%**	**S$'000**	**%**
Net Property Income								
Retail	66,209	61.5	71,855	65.1	33,093	60.0	33,000	65.2
Office	38,688	35.9	36,731	33.3	20,322	36.9	17,053	33.7
Others[1]	2,839	2.6	1,720	1.6	1,731	3.1	556	1.1
	107,736	**100.0**	**110,306**	**100.0**	**55,146**	**100.0**	**50,609**	**100.0**

Footnote:

[1] Others comprises car park revenue and other income attributable to the operations of the Properties, including such items as ice rink income, rental from third party promotions, license fee from advertising panels, mobile phone antennae, payphones, fit-out coordination fee and refuse compactor charge.

(a)(ii) Comparative period from 1 April 2013 to 30 September 2013

For a more meaningful comparison, actual results from 1 April 2013 to 30 September 2013 is presented as the comparative period for 1 April 2014 to 30 September 2014 in the tables below.

	Actual 1 Apr 2014 to 30 Sep 2014		Actual 1 Apr 2013 to 30 Sep 2013		Actual 1 Jul 2014 to 30 Sep 2014		Actual 1 Jul 2013 to 30 Sep 2013	
	S$'000	**%**	**S$'000**	**%**	**S$'000**	**%**	**S$'000**	**%**
Gross Revenue								
Retail	81,668	62.2	78,102	64.1	41,210	61.1	40,183	63.6
Office	43,308	33.0	37,984	31.1	22,700	33.6	19,701	31.2
Others[1]	6,297	4.8	5,811	4.8	3,572	5.3	3,256	5.2
	131,273	**100.0**	**121,897**	**100.0**	**67,482**	**100.0**	**63,140**	**100.0**

	Actual 1 Apr 2014 to 30 Sep 2014		Actual 1 Apr 2013 to 30 Sep 2013		Actual 1 Jul 2014 to 30 Sep 2014		Actual 1 Jul 2013 to 30 Sep 2013	
	S$'000	**%**	**S$'000**	**%**	**S$'000**	**%**	**S$'000**	**%**
Net Property Income								
Retail	66,209	61.5	64,034	65.0	33,093	60.0	33,000	65.2
Office	38,688	35.9	32,839	33.4	20,322	36.9	17,053	33.7
Others[1]	2,839	2.6	1,578	1.6	1,731	3.1	556	1.1
	107,736	**100.0**	**98,451**	**100.0**	**55,146**	**100.0**	**50,609**	**100.0**

Footnote:

[1] Others comprises car park revenue and other income attributable to the operations of the Properties, including such items as ice rink income, rental from third party promotions, license fee from advertising panels, mobile phone antennae, payphones, fit-out coordination fee and refuse compactor charge.

(b)(i) Geographical breakdown (MGCCT Group)
(Comparative period from Listing Date of 7 March 2013 to 30 September 2013)

	Actual 1 Apr 2014 to 30 Sep 2014		Actual Listing Date from 7 Mar 2013 to 30 Sep 2013		Actual 1 Jul 2014 to 30 Sep 2014		Actual 1 Jul 2013 to 30 Sep 2013	
	S$'000	%	S$'000	%	S$'000	%	S$'000	%
Gross Revenue								
Hong Kong	96,210	73.3	102,963	75.2	48,907	72.5	47,214	74.8
People's Republic of China	35,063	26.7	33,966	24.8	18,575	27.5	15,926	25.2
	131,273	**100.0**	**136,929**	**100.0**	**67,482**	**100.0**	**63,140**	**100.0**

	Actual 1 Apr 2014 to 30 Sep 2014		Actual Listing Date from 7 Mar 2013 to 30 Sep 2013		Actual 1 Jul 2014 to 30 Sep 2014		Actual 1 Jul 2013 to 30 Sep 2013	
	S$'000	%	S$'000	%	S$'000	%	S$'000	%
Net Property Income								
Hong Kong	76,176	70.7	81,056	73.5	38,375	69.6	36,779	72.7
People's Republic of China	31,560	29.3	29,250	26.5	16,771	30.4	13,830	27.3
	107,736	**100.0**	**110,306**	**100.0**	**55,146**	**100.0**	**50,609**	**100.0**

(b)(ii) Geographical breakdown (MGCCT Group)
(Comparative period from 1 April 2013 to 30 September 2013)

For a more meaningful comparison, actual results from 1 April 2013 to 30 September 2013 is presented as the comparative period for 1 April 2014 to 30 September 2014 in the tables below.

	Actual 1 Apr 2014 to 30 Sep 2014		Actual 1 Apr 2013 to 30 Sep 2013		Actual 1 Jul 2014 to 30 Sep 2014		Actual 1 Jul 2013 to 30 Sep 2013	
	S$'000	**%**	**S$'000**	**%**	**S$'000**	**%**	**S$'000**	**%**
Gross Revenue								
Hong Kong	96,210	73.3	91,532	75.1	48,907	72.5	47,214	74.8
People's Republic of China	35,063	26.7	30,365	24.9	18,575	27.5	15,926	25.2
	131,273	**100.0**	**121,897**	**100.0**	**67,482**	**100.0**	**63,140**	**100.0**

	Actual 1 Apr 2014 to 30 Sep 2014		Actual 1 Apr 2013 to 30 Sep 2013		Actual 1 Jul 2014 to 30 Sep 2014		Actual 1 Jul 2013 to 30 Sep 2013	
	S$'000	**%**	**S$'000**	**%**	**S$'000**	**%**	**S$'000**	**%**
Net Property Income								
Hong Kong	76,176	70.7	72,174	73.3	38,375	69.6	36,779	72.7
People's Republic of China	31,560	29.3	26,277	26.7	16,771	30.4	13,830	27.3
	107,736	**100.0**	**98,451**	**100.0**	**55,146**	**100.0**	**50,609**	**100.0**

14. General mandate relating to Interested Person Transactions

MGCCT has not obtained a general mandate from Unitholders for Interested Person Transactions other than the Exempted Agreements as disclosed in the Prospectus.

15. Confirmation by the Board

The Board of Directors of the Manager has confirmed that, to the best of their knowledge, nothing has come to their attention which may render these interim financial results to be false or misleading in any material respect.

This release may contain forward-looking statements that involve risks and uncertainties. Future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/ distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employees wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management of future events.

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