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

For Immediate Release

MAPLETREE PAN ASIA COMMERCIAL TRUST TO DIVEST TWO JAPAN OFFICE BUILDINGS

Singapore, 23 July 2025 – MPACT Management Ltd., as manager of Mapletree Pan Asia Commercial Trust ("MPACT" and as manager of MPACT, the "Manager"), is pleased to announce that MPACT, through its subsidiary Tsubaki Tokutei Mokuteki Kaisha, has entered into Sale and Purchase Agreements with two unrelated third parties for the proposed divestment of two office buildings in Japan.

Under the agreements, ABAS Shin-Yokohama ("ASY") will be sold at a sale price of JPY3,330.0 million (approximately S$30.0 million),[1] and TS Ikebukuro Building ("TSI") will be sold at a sale price of JPY5,400.0 million (approximately S$48.7 million).[1] The combined divestment consideration amounts to JPY8,730.0 million (approximately S$78.7 million),[1] representing a 1.7% premium (in local currency terms) against the aggregate purchase price of JPY8,580.0 million (approximately S$104.1 million).[2] The divestment consideration for both properties will be satisfied wholly in cash.

While modest in scale, the proposed divestments reflect the Manager's ongoing portfolio reconstitution efforts to sharpen MPACT's focus on quality assets, mitigating single-tenant risk and optimising management efficiency. This move also demonstrates the Manager's disciplined approach to portfolio and capital management, with divestment proceeds directed towards debt reduction to further enhance MPACT's balance sheet resilience.

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1 For a comparable basis, divestment considerations in Singapore dollars are based on 31 March 2025 exchange rate of S$1 = JPY110.8881.

2 Based on the independent valuation commissioned by the manager of Mapletree North Asia Commercial Trust ("MNACT"), conducted as at 31 October 2021 for the proposed merger of Mapletree Commercial Trust and MNACT by way of a trust scheme of arrangement, using the discounted cash flow analysis method and exchange rate of S$1 = JPY82.4375. The purchase price for ASY and TSI were JPY2,990.0 million (approximately S$36.3 million) and JPY5,590.0 million (approximately S$67.8 million), respectively.

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The divestments are scheduled for completion by end-August FY25/26, and are not expected to have a material impact on MPACT's net asset value (as at 31 March 2026) and net property income ("NPI") (for FY25/26).

Upon completion of the divestments, MPACT's portfolio will comprise 15 quality commercial properties located across the five key gateway markets of Asia, with a total lettable area of 10.4 million square feet independently valued at S$15.9 billion. Singapore remains MPACT's core foundation, providing long-term stability by contributing approximately 61% and 57% of MPACT's NPI[3] and AUM,[4] respectively.

About the Properties

ASY is a nine-storey office building located in Kohoku-ku, Yokohama City, Kanagawa, with 34,122 square feet of lettable area. ASY's latest valuation was JPY3,180.0 million (approximately S$28.7 million).[5] TSI is a single-tenanted nine-storey office building, located in Toshima-ku, Tokyo, with 43,074 square feet of lettable area. TSI's latest valuation was JPY5,690.0 million (approximately S$51.3 million).[5] As at 31 March 2025, the committed occupancies for both properties were 100%.

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About Mapletree Pan Asia Commercial Trust

Mapletree Pan Asia Commercial Trust ("MPACT") is a real estate investment trust ("REIT") positioned to be the proxy to key gateway markets of Asia. Listed on the Singapore Exchange Securities Limited on 27 April 2011, it made its public market debut as Mapletree Commercial Trust and was subsequently renamed MPACT on 3 August 2022 following the merger with Mapletree North Asia Commercial Trust. Its principal investment objective is to invest on a long-term basis, directly or indirectly, in a diversified portfolio of income-producing real estate used primarily for office and/or retail purposes, as well as real estate-related assets, in the key gateway markets of Asia (including but not limited to Singapore, Hong Kong, China, Japan and South Korea).

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3 Based on FY24/25 Contribution to NPI (includes MPACT's 50% effective share of NPI from The Pinnacle Gangnam, and excludes Mapletree Anson which was divested on 31 July 2024, as well as ASY and TSI).

4 Based on the independent valuations of properties and exchange rates as at 31 March 2025, and includes MPACT's 50% effective interest in The Pinnacle Gangnam.

5 Based on independent valuation as at 31 March 2025, using the discounted cash flow analysis method and exchange rate of S$1 = JPY110.8881. The independent valuation was commissioned by the Manager in connection with the annual valuation of all the properties owned by MPACT and its subsidiaries.

As at 31 March 2025, MPACT's portfolio comprises 17 commercial properties across five key gateway markets of Asia – four in Singapore, one in Hong Kong, two in China, nine in Japan and one in South Korea. They have a total lettable area of 10.5 million square feet independently valued at S$16.0 billion.

For more information, please visit www.mapletreepact.com.

IMPORTANT NOTICE

This release is for information only and does not constitute an offer or solicitation of an offer to sell, or invitation to subscribe for, acquire or purchase any units in Mapletree Pan Asia Commercial Trust ("MPACT", and the units in MPACT, the "Units").

The past performance of MPACT and MPACT Management Ltd., in its capacity as manager of MPACT (the "Manager"), is not necessarily indicative of the future performance of MPACT or the Manager. The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager, or any of its affiliates. An investment in the 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 MPACT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual 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 risks, uncertainties and assumptions include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

Nothing in this release should be construed as financial, investment, business, legal or tax advice and you should consult your own independent professional advisors. Neither the Manager nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this release or its contents or otherwise arising in connection with this release.

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