BLACKROCK

To: **An Authorised Person**
For and on behalf of Mapletree Commercial Trust Management Ltd.

From: BlackRock, Inc.[1]

Relationship to MCT: Associate of MCT

Date: 31st January 2022

1. Disclosure of Dealings in MCT units ("MCT Units") during the Trust Scheme Period

Date of Purchase/Sale	Nature of Dealing		Number of MCT Units Bought/Increased	Number of MCT Units Sold/Decreased	Price Transacted per MCT Unit	Holdings in MCT Units following the Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing
28-Jan-22	Market purchase	SELL		62,700	1.81 SGD	164,968,075	BlackRock, Inc.
28-Jan-22	Market purchase	SELL		23,900	1.81 SGD	164,944,175	BlackRock, Inc.
28-Jan-22	Market purchase	BUY	4,000		1.81 SGD	164,948,175	BlackRock, Inc.
28-Jan-22	Market purchase	BUY	3,600		1.81 SGD	164,951,775	BlackRock, Inc.
28-Jan-22	Market purchase	BUY	32,300		1.81 SGD	164,984,075	BlackRock, Inc.
28-Jan-22	Market purchase	SELL		5,700	1.81 SGD	164,978,375	BlackRock, Inc.
28-Jan-22	Market purchase	BUY	11,400		1.85 SGD	164,989,775	BlackRock, Inc.
28-Jan-22	Market purchase	SELL		54,300	1.81 SGD	164,935,475	BlackRock, Inc.
28-Jan-22	Market purchase	BUY	16,400		1.81 SGD	164,951,875	BlackRock, Inc.
28-Jan-22	Market purchase	BUY	115,000		1.8267 SGD	165,066,875	BlackRock, Inc.
28-Jan-22	Market purchase	SELL		13,700	1.81 SGD	165,053,175	BlackRock, Inc.
28-Jan-22	Market purchase	SELL		10,900	1.81 SGD	165,042,275	BlackRock, Inc.
28-Jan-22	Market purchase	SELL		89,500	1.81 SGD	164,952,775	BlackRock, Inc.
28-Jan-22	Market purchase	SELL		209,400	1.81 SGD	164,743,375	BlackRock, Inc.
28-Jan-22	Market purchase	BUY	9,400		1.81 SGD	164,752,775	BlackRock, Inc.
28-Jan-22	Market purchase	BUY	200		1.81 SGD	164,752,975	BlackRock, Inc.

[1] Dealings on behalf of investment clients have been made on a discretionary (not non-discretionary) basis.

28-Jan-22	Market purchase	SELL		54,100	1.81 SGD	164,698,875	BlackRock, Inc.
28-Jan-22	Market purchase	BUY	52,400		1.8308 SGD	164,751,275	BlackRock, Inc.
28-Jan-22	Market purchase	SELL		97,200	1.81 SGD	164,654,075	BlackRock, Inc.
28-Jan-22	In-specie Transfer	In	76,000		N/A	164,730,075	BlackRock, Inc.

BlackRock, Inc. owns or controls 164,730,075 MCT Units after the dealings reported above, representing approximately 4.96% of the total number of issued MCT Units[2].

2. Disclosure of Dealings in MNACT units ("MNACT Units") during the Trust Scheme Period

Date of Purchase/Sale	Nature of Dealing		Number of MNACT Units Bought/Increased	Number of MNACT Units Sold/Decreased	Price Transacted per MNACT Unit	Holdings in MNACT Units following the Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing
28-Jan-22	Market purchase	SELL		211,800	1.08 SGD	62,711,417	BlackRock, Inc.
28-Jan-22	Market purchase	SELL		174,500	1.08 SGD	62,536,917	BlackRock, Inc.
28-Jan-22	Market purchase	SELL		62,700	1.08 SGD	62,474,217	BlackRock, Inc.
28-Jan-22	Market purchase	BUY	19,300		1.0896 SGD	62,493,517	BlackRock, Inc.
28-Jan-22	In-specie transfer	In	100,000		N/A	62,593,517	BlackRock, Inc.

BlackRock, Inc. owns or controls 62,593,517 MNACT Units after the dealings reported above, representing approximately 1.77% of the total number of issued MNACT Units[3].

[2] Based on 3,322,353,562 MCT Units outstanding as at the date hereof.
[3] Based on 3,527,974,156 MNACT Units outstanding as at the date hereof.

3. Disclosure of Dealings in Convertible Securities, Warrants, Options and Derivatives in respect of MCT Units ("Relevant MCT Securities") during the Trust Scheme Period

Date of Transaction[1]	Nature of Transaction (Buy / Sell / Settlement)		Number[2] of Reference MCT Units	Exercise Date / Maturity Date / Closing-Out Date[3]	Price per MCT Unit[4]	Holdings and Resultant Percentage (%) in MCT Units following Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing
28-Jan-22	Contract for difference (cash-settled only)	SELL	182,100	N/A	1.8251 SGD	See **Question 1** above – this Transaction does not result in a change in holdings in MCT Units, on the basis that the Transaction is cash-settled	BlackRock, Inc.
28-Jan-22		SELL	107,200	N/A	1.8278 SGD		BlackRock, Inc.
28-Jan-22		BUY	21,100	N/A	1.8266 SGD		BlackRock, Inc.
28-Jan-22		SELL	2,400	N/A	1.8258 SGD		BlackRock, Inc.

[1] In respect of derivatives, this would be the date of entering into or closing out of the derivative.
[2] In respect of derivatives, this would be the number of reference securities to which they relate.
[3] In respect of derivatives, this would be the maturity date of such derivatives.
[4] In respect of derivatives, this would be the reference price of such derivatives.

Other arrangements in relation to MCT Units or Relevant MCT Securities (if applicable): N/A

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4. Disclosure of Dealings in Convertible Securities, Warrants, Options and Derivatives in respect of MNACT Units ("Relevant MNACT Securities") during the Trust Scheme Period

Date of Transaction[(1)]	Nature of Transaction (Buy / Sell / Settlement)	Number[(2)] of Reference MNACT Units	Exercise Date / Maturity Date / Closing-Out Date[(3)]	Price per MNACT Unit[(4)]	Holdings and Resultant Percentage (%) in MNACT Units following Transaction	Name of Registered Holder or Identity of Principal or Associate or other Person Dealing

[(1)] In respect of derivatives, this would be the date of entering into or closing out of the derivative.

[(2)] In respect of derivatives, this would be the number of reference securities to which they relate.

[(3)] In respect of derivatives, this would be the maturity date of such derivatives.

[(4)] In respect of derivatives, this would be the reference price of such derivatives.

Other arrangements in relation to MNACT Units or Relevant MNACT Securities (if applicable): N/A

The information relating to us/me or my close relatives (if applicable) is provided to the best of our/my knowledge, on a "best efforts" basis. I/We confirm that I/we agree to the MCT Manager disclosing the information provided herein to the Securities Industry Council and other regulatory authorities as may be required or necessary, such other persons as the MCT Manager may in its absolute discretion deem necessary or appropriate and in any public document which may be required by any regulatory authority or by any law or regulation (including, without limitation, the Singapore Code on Take-overs and Mergers).

I/We will promptly notify the MCT Manager should any of the said information prove to be untrue or incorrect in any respect between the date of this disclosure and the latest practicable date prior to the printing of the Scheme Document. In the absence of such notification, the parties involved in the preparation of the Scheme Document are entitled to assume that the information hereby furnished is true, accurate and complete and remains unchanged.

Yours faithfully



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Name: Anh Do on behalf of BlackRock, Inc.