



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

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## **ANNOUNCEMENT**

### **NOTICE OF CUMULATIVE DISTRIBUTION BOOKS CLOSURE AND PAYMENT DATE**

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the circular of Mapletree Greater China Commercial Trust dated 6 April 2018 (the “Circular”).*

NOTICE IS HEREBY GIVEN that pursuant to the Private Placement (as defined herein), the Transfer Books and Register of Unitholders of Mapletree Greater China Commercial Trust (“**MGCCT**”) will be closed at **5.00 p.m. on Monday, 7 May 2018** for the purpose of determining Unitholders’ entitlements to the Cumulative Distribution (as defined herein).

Mapletree Greater China Commercial Trust Management Ltd., the manager of MGCCT (the “**Manager**”), today announced (i) a distribution of 3.767 Singapore cents per Unit for the period from 1 October 2017 to 31 March 2018 (“**2H FY17/18 Distribution**”) and (ii) the launch of the private placement (the “**Private Placement**”) of up to 311,602,000 new units in MGCCT (“**Units**” and the new Units, the “**New Units**”) at the issue price range of between S\$1.043 and S\$1.081 per New Unit. In connection with the Private Placement, the Manager intends to declare, in respect of the Units in MGCCT in issue on the day immediately prior to the date on which the New Units are issued (the “**Existing Units**”), an advanced distribution for the period from 1 April 2018 to the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement (the “**Advanced Distribution**” and together with 2H FY17/18 Distribution, the “**Cumulative Distribution**”). The quantum of distribution per Existing Unit pursuant to the Cumulative Distribution is estimated to be between 4.522 Singapore cents and 4.537 Singapore cents. A further announcement on the actual quantum of the Cumulative Distribution will be made by the Manager in due course.

The Cumulative Distribution will comprise two components:

- (a) distribution out of tax-exempt income (the “**tax-exempt income component**”), estimated to be between 3.150 Singapore cents to 3.152 Singapore cents; and
- (b) distribution out of capital (the “**capital component**”), estimated to be between 1.372 Singapore cents to 1.385 Singapore cents

The tax-exempt income component of the Cumulative Distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.

The capital component of the Cumulative Distribution represents a return of capital to Unitholders for Singapore income tax purposes and is therefore not subject to Singapore income tax. For Unitholders who hold the Units as trading assets, the amount of capital distribution will be applied to reduce the cost base of their Units for the purpose of calculating the amount of taxable trading gains arising from the disposal of the Units.

The next distribution thereafter will comprise MGCCT's distributable income for the period from the day the New Units are issued, currently expected to be on 8 May 2018 to 30 June 2018. Subsequent distributions will be made on a quarterly basis to Unitholders following the change in MGCCT's distribution policy to distribute its distributable income on a quarterly basis<sup>1</sup>.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 pm on Monday, 7 May 2018 will be entitled to the Cumulative Distribution that will be paid on or around Friday, 25 May 2018.

The Cumulative Distribution is intended to ensure that the distributable income accrued by MGCCT up to the day immediately preceding the date of issue of the New Units (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

#### **Status of New Units issued pursuant to the Private Placement**

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement, other than in respect of the Cumulative Distribution.

**For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to the Cumulative Distribution.**

#### **Important Dates and Times**

<b>Event</b>	<b>Indicative Date</b>
Closure of MGCCT's Transfer Books and Register of Unitholders for the Cumulative Distribution	Monday, 7 May 2018 after 5.00 p.m.
Payment of the Cumulative Distribution	Friday, 25 May 2018

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact:

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<sup>1</sup> Please refer to the announcement titled "Change from semi-annual to quarterly distribution", released on SGXNET by the Manager on 25 April 2018.

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

25 April 2018

**Important Notice**

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 Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The past performance of MGCCT is not necessarily indicative of the future performance of MGCCT.

This announcement may contain forward-looking statements that involve 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 factors 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 and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s view of future events.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia, 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 securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.