

ANNOUNCEMENT

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 15 OCTOBER 2019

Capitalised terms used herein, but not otherwise defined, shall having the meanings ascribed to them in the circular of Mapletree Commercial Trust dated 27 September 2019 (the “Circular”).

15 October 2019 – Mapletree Commercial Trust Management Ltd., in its capacity as manager of MCT (the “Manager”), wishes to announce that Ordinary Resolutions 1, 2 and 3 (as set out in the Notice of Extraordinary General Meeting (“EGM”) dated 27 September 2019) were put to vote by poll and were duly passed by the unitholders of MCT at the EGM held today.

The information as required under Rule 704(16) of the Listing Manual of Singapore Exchange Securities Trading Limited is set out below:

(a) Breakdown of all valid votes cast at the EGM

Resolution number and details	Total number of units represented by votes for and against the relevant resolution	For		Against	
		Number of units	As a percentage of total number of votes for and against the resolution (%)	Number of units	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1 The Proposed Acquisition of the Property through the Acquisition of the Shares of MBCPL, as an Interested Person Transaction.	1,129,756,125	1,129,689,676	99.99	66,449	0.01

Mapletree Commercial Trust Management Ltd.

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Ordinary Resolution 2 The Proposed Issue of up to 500.0 Million New Units under the Equity Fund Raising.	2,122,392,552	2,114,908,952	99.65	7,483,600	0.35
Ordinary Resolution 3 The Proposed Whitewash Resolution in relation to the Concert Party Group.	1,128,468,018	1,082,003,593	95.88	46,464,425	4.12

(b) Details of parties who are required to abstain from voting on any resolution(s), including the number of Units held and the individual resolution(s) on which they are required to abstain from voting

(i) Ordinary Resolution 1:

As set out in paragraph 9 of the Circular, each of Mapletree Investments Pte Ltd (“MIPL”), Fullerton Management Pte Ltd (“Fullerton”) and Temasek Holdings (Private) Limited (“Temasek”) and their associates are required to abstain from voting on Ordinary Resolution 1. Based on the information available to the Manager as at the date of the EGM on 15 October 2019, the following parties are required to abstain from voting on Ordinary Resolution 1:

Name of the entity	Number of Units held	As a percentage of total Units in issue %⁽¹⁾
The HarbourFront Pte Ltd	128,571,428	4.44
HarbourFront Place Pte. Ltd.	413,488,636	14.27
HarbourFront Eight Pte Ltd	328,887,934	11.35
Sienna Pte. Ltd.	44,072,730	1.52
Mapletree Commercial Trust Management Ltd.	77,093,382	2.66
Associates of Temasek Holdings (Private) Limited ⁽²⁾	21,667,244	0.74
Total	1,013,781,354	35.01

Notes:

(1) The total number of Units in issue as at 15 October 2019 is 2,895,631,555.

(2) *Certain associates of Temasek which have a direct interest in an aggregate of 21,667,244 Units as at 19 September 2019 are required to abstain from voting on Ordinary Resolution 1.*

For the purposes of good corporate governance, Mr Tsang Yam Pui, Mr Hiew Yoon Khong, Ms Amy Ng Lee Hoon and Ms Lim Hwee Li Sharon have also abstained from voting in respect of their respective holdings of Units on Ordinary Resolution 1.

(ii) Ordinary Resolution 2:

No persons were required to abstain from voting on Ordinary Resolution 2 at the EGM.

(iii) Ordinary Resolution 3:

As set out in paragraph 9 of the Circular, MIPL, parties acting in concert with it (which includes MIPL and its subsidiaries) and parties not independent of them are required to abstain from voting on Ordinary Resolution 3. Based on the information available to the Manager as at the date of the EGM on 15 October 2019, the following parties are required to abstain from voting on Ordinary Resolution 3:

Name of the entity	Number of Units held	As a percentage of total Units in issue %
The HarbourFront Pte Ltd	128,571,428	4.44
HarbourFront Place Pte. Ltd.	413,488,636	14.27
HarbourFront Eight Pte Ltd	328,887,934	11.35
Sienna Pte. Ltd.	44,072,730	1.52
Mapletree Commercial Trust Management Ltd.	77,093,382	2.66
17 individual Unitholders ⁽¹⁾	10,200,924	0.35
Total	1,002,315,034	34.61

Note:

(1) Comprising the directors of MIPL, its subsidiaries and their close relatives.

(c) Name of firm and/or person appointed as scrutineers

Voting on the ordinary resolutions at the EGM was conducted by way of electronic poll voting and RHT Governance, Risk & Compliance (Singapore) Pte. Ltd. was appointed as the scrutineers at the EGM.

By order of the Board
Wan Kwong Weng
Joint Company Secretary
Mapletree Commercial Trust Management Ltd.
(Company Registration No. 200708826C)
As Manager of Mapletree Commercial Trust

Important Notice

The value of units in MCT (“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 MCT may only deal in their Units through trading on 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 MCT and the Manager is not necessarily indicative of the future performance of MCT and the Manager.

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 distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions. Any proposed issue of new Units described in this announcement and the Circular have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or under the securities laws of any state or other jurisdiction of the United States, or under the securities laws of any other jurisdiction, and any such new Units may not be offered or sold, directly or indirectly, in the United States or any other jurisdiction except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws. The Manager does not intend to conduct a public offering of any securities of MCT in the United States.