

ANNOUNCEMENT

NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Mapletree Commercial Trust (“MCT”) will be closed at **5.00pm** on **Monday, 3 February 2014** for the purpose of determining unitholders’ entitlements to MCT’s distribution. MCT has announced a taxable income distribution of 1.865 Singapore cents per unit in MCT (“Unit”) for the period from 1 October 2013 to 31 December 2013.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with units in MCT as at 5.00pm on Monday, 3 February 2014 will be entitled to the distribution that will be paid on **Friday, 7 March 2014**.

Declaration for Singapore Tax Purposes

- 1 The taxable income distribution is a distribution of income to Unitholders of MCT for Singapore income tax purposes. Tax will be deducted at source from the taxable income distribution in certain circumstances. The following paragraphs describe the circumstances in which tax will or will not be deducted from such distribution.
- 2 The following categories of unitholders will receive a gross distribution (i.e. no tax will be deducted from the taxable income distribution):-
 - (a) unitholders who are individuals and who hold the units either in their sole names or jointly with other individuals;
 - (b) unitholders which are companies incorporated and tax resident in Singapore;
 - (c) unitholders which are Singapore branches of foreign companies that have obtained specific approval from the Inland Revenue Authority of Singapore to receive the distribution from MCT without deduction of tax; and
 - (d) unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore,
- 3 To receive a gross distribution, unitholders in category (b) to (d) above must complete a prescribed form – the “*Declaration for Singapore Tax Purposes Form*” (“**Form A**”).
- 4 These categories of unitholders, unless they are exempt from tax because of their own circumstances, will have to pay income tax subsequently at their own applicable tax rates

Mapletree Commercial Trust Management Ltd.

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- 5 Unitholders in category (a) are not required to submit any form. The gross distribution received by these unitholders (irrespective of their tax residence status) is exempt from tax. However, this tax exemption does not apply to such unitholders in respect of distribution derived by them through a partnership in Singapore or from the carrying on of a trade, business or profession. Such unitholders, i.e. to whom the exemption does not apply, must declare the distribution received as income in their income tax returns.
- 6 Tax at the reduced rate of 10% will be deducted from the distribution made to foreign non-individual unitholders. A foreign non-individual unitholder is one (other than an individual) who is not a resident of Singapore for income tax purposes and:-
 - (a) who does not have a permanent establishment in Singapore; or
 - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the units in MCT are not obtained from that operation.
- 7 To receive the distribution net of tax deducted at 10%, foreign non-individual unitholders are required to complete Form A.
- 8 Beneficial owners of units in MCT who hold units through depository agents will receive:-
 - (c) gross distribution if they are persons described in categories (a) to (d) under Paragraph 2 above; and
 - (d) distribution net of tax deducted at 10% if they are foreign non-individuals described in Paragraph 6 above.
- 9 To receive gross distribution and distribution net of tax deducted at 10%, depository agents are required to complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form*" ("**Form B**") and its annexes.
- 10 Form A and Form B (and its annexes) will be sent to unitholders and depository agents respectively, by MCT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., on or around Monday, 10 February 2014.
- 11 Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that they are received by **5.00pm on Friday, 21 February 2014**. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager of MCT will be obliged to deduct tax at the rate of 17% from the distribution.
- 12 Unitholders who hold units under the Central Provident Fund Investment Scheme ("**CPFIS**") and the Supplementary Retirement Scheme ("**SRS**") do not have to return any form. They will receive gross distribution.

Distribution Reinvestment Plan

As announced by Mapletree Commercial Trust Management Ltd., in its capacity as manager of MCT (the "**Manager**") on **22 January 2014**, the Manager will apply the Distribution Reinvestment Plan ("**DRP**") to the 3Q FY 2013/14 Distribution. The DRP will enable unitholders of MCT to acquire additional units in MCT without having to incur transaction or other related costs by electing to receive all or part of the distributions in the form of units instead of cash.

The tax treatment as described above will apply for unitholders electing to receive distributions in units. Where deduction of income tax is applicable and the unitholders elect to receive the

distributions in units, the number of units to be allotted under the DRP will be computed based on the distributions net of tax deducted.

Unitholders who wish to participate in the DRP will have to complete the Notice of Election and send it to the Unit Registrar such that it is received by **5.00 pm** on **Friday, 21 February 2014**. Unitholders who do not wish to participate in the DRP need not complete the Notice of Election. Such unitholders will receive their distributions in cash.

Declaration in Income Tax Return

This distribution is considered as income for the year 2014. Beneficial owners of the distribution, other than those who are exempt from tax on the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the taxable income component of the distribution as taxable income in their Singapore income tax return for the year of assessment 2015.

Important Reminder

Unitholders and depository agents must complete and return the “Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)”, respectively to the Unit Registrar’s office by **5.00pm** on **Friday, 21 February 2014** in order to receive the distribution either at gross or at net (after deduction of tax at 10%) as described above.

Important Dates and Times

Date / Dateline	Event
5.00pm, Monday, 3 February 2014	Closure of MCT’s Transfer Books and Register of Unitholders
5.00pm, Friday, 21 February 2014	Unitholders and depository agents must have completed and returned Form A or Form B, as applicable, and Notice of Election to the Unit Registrar, Board Room Corporate & Advisory Services Pte. Ltd.
Friday, 7 March 2014	Payment of cash distribution
Monday, 10 March 2014	Credit of new Units to Unitholders’ securities accounts / Expected date for new Units to be listed on the SGX-ST

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

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Or visit MCT’s website at www.mapletreecommercialtrust.com

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

22 January 2014

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, Mapletree Commercial Trust Management Ltd., as Manager of MCT (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.

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