

Corporate Overview

MCT is a Singapore-focused real estate investment trust ("REIT") established with the principal investment objective of investing 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, whether wholly or partially, as well as real estate-related assets.

MCT was listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") on 27 April 2011 and is the third REIT sponsored by Mapletree Investments Pte Ltd ("MIPL" or the "Sponsor"), a leading real estate development, investment and capital management company headquartered in Singapore.

As at 31 March 2017, MCT's portfolio comprised five properties located in Singapore, namely:

- VivoCity, Singapore's largest mall located in the HarbourFront Precinct;
- Mapletree Business City I ("MBC I"), a large-scale integrated office and business park complex with Grade-A building specifications, located in the Alexandra Precinct;
- PSA Building, an established integrated development with a 40-storey office block and a three-storey retail centre known as the Alexandra Retail Centre ("ARC"), located in the Alexandra Precinct;
- Mapletree Anson, a 19-storey premium office building in Singapore's Central Business District ("CBD"); and
- Bank of America Merrill Lynch HarbourFront ("MLHF"), a premium office building located in the HarbourFront Precinct.

The portfolio has a total Net Lettable Area ("NLA") of 3.8 million square feet, valued at S\$6,337 million¹.

MCT is managed by Mapletree Commercial Trust Management Ltd. ("MCTM" or the "Manager"), a wholly-owned subsidiary of MIPL. The Manager aims to provide unitholders of MCT ("Unitholders") with a relatively attractive rate of return on their investment through regular and steady distributions, and to achieve long-term stability in Distribution per Unit ("DPU") and Net Asset Value ("NAV") per Unit, while maintaining an appropriate capital structure for MCT.

1. Based on the independently appraised values by Knight Frank Pte Ltd ("Knight Frank"), Edmund Tie & Company (SEA) Pte Ltd ("ETC") and CBRE Pte Ltd ("CBRE") as at 31 March 2017 as disclosed in MCT's announcement dated 25 April 2017.