

**ANNOUNCEMENT**

**VALUATION OF PROPERTIES IN MAPLETREE COMMERCIAL TRUST**

**Singapore, 24 April 2018** – In compliance with the Monetary Authority of Singapore “Code on Collective Investment Schemes Appendix 6 – Property Funds” and pursuant to Rule 703 of the SGX-ST Listing Manual, Mapletree Commercial Trust Management Ltd. (“MCTM”), the Manager of Mapletree Commercial Trust (“MCT” or the “Trust”), wishes to announce that the Manager has obtained independent valuations for the properties in MCT (“Valuation”) as at 31 March 2018.

The Valuation (details given below) will be reflected in the financial statements of MCT for the financial year ended 31 March 2018.

<b>Owner</b>	DBS Trustee Limited (as Trustee of Mapletree Commercial Trust)
<b>Date of Valuation</b>	31 March 2018

<b>Description of Property</b>	<b>Valuation (S\$ million)</b>	<b>Valuer</b>
<b>VivoCity</b> 1 HarbourFront Walk Singapore 098585	3,028.0	CBRE Pte Ltd
<b>Mapletree Business City I<sup>1</sup></b> 10, 20, 30 Pasir Panjang Road Singapore 117438 / 117439 / 117440	1,892.0	Knight Frank Pte Ltd
<b>PSA Building</b> 460 Alexandra Road Singapore 119963 (excludes 17 <sup>th</sup> -21 <sup>st</sup> , 33 <sup>rd</sup> and 39 <sup>th</sup> storeys)	740.0	
<b>Mapletree Anson</b> 60 Anson Road Singapore 079914	701.0	
<b>Bank of America Merrill Lynch HarbourFront</b> 2 HarbourFront Place Singapore 098499	321.0	

<sup>1</sup> Comprising the strata lease over level two to the rooftop of the office and business park components

Copies of the Valuation reports will be available for inspection by prior appointment at MCTM's registered office during business hours for three months from 24 April 2018.

For enquires and inspection appointments please contact:

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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