



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 25 August 2005 (as amended))

ANNOUNCEMENT

S\$1,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME") – INCREASE TO THE PROGRAMME LIMIT

29 June 2018 – As stated in the announcement dated 8 August 2012, Mapletree Commercial Trust Management Ltd., as manager (the "Manager") of Mapletree Commercial Trust ("MCT"), announced that DBS Trustee Limited (in its capacity as trustee of MCT) (the "MCT Trustee") and Mapletree Commercial Trust Treasury Company Pte. Ltd.¹ ("MCTTCPL" and, together with the "MCT Trustee", the "Issuers") had, on that date, established the Programme. The payment obligations of MCTTCPL under the Securities (as defined below) and certain other obligations of MCTTCPL under the Programme are unconditionally and irrevocably guaranteed by the MCT Trustee (in such capacity, the "Guarantor").

The Manager wishes to announce that the maximum aggregate principal amount of notes (the "Notes") and perpetual securities (the "Perpetual Securities" and, together with the Notes, the "Securities") that may be issued under the Programme (the "Programme Limit") has been increased from S\$1,000,000,000 to S\$3,000,000,000 with effect from 29 June 2018.

The Securities to be issued pursuant to the Programme will be offered only to persons specified under Sections 274 and 275 of the Securities and Future Act (Chapter 289) of Singapore (or such equivalent terms in the relevant jurisdictions where the Securities are offered). Further terms and conditions of the Securities are also set out in the information memorandum relating to the Programme dated 29 June 2018, as may be modified by the applicable pricing supplement upon the issue of the Securities.

¹ A wholly-owned subsidiary of DBS Trustee Limited (in its capacity as trustee of MCT)

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Co. Reg. No. 200708826C



Application has been made to the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for permission to deal in and the quotation for any Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Securities on the SGX-ST is not to be taken as an indication of the merits of the Issuers, the Guarantor, MCT, their respective subsidiaries (if any), their respective associated companies (if any), the Programme or such Securities.

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, 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.