

CORPORATE OVERVIEW

Mapletree Commercial Trust ("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, in Singapore, 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, capital and property management company headquartered in Singapore.

As at 31 March 2021, MCT's portfolio comprised five properties in Singapore – four located in

the Greater Southern Waterfront (HarbourFront and Alexandra Precincts) and one in the Central Business District ("CBD"), namely:

VIVOCITY, Singapore's largest mall located in the HarbourFront Precinct;

MAPLETREE BUSINESS CITY ("MBC"), a large-scale integrated office, business park and retail complex with Grade A building specifications, supported by ancillary retail space, located in the Alexandra Precinct;

mTOWER¹, 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 located in Singapore's 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 5.0 million square feet, valued at S\$8,737 million².

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 Former PSA Building.

² Based on the independently appraised values by Savills Valuation and Professional Services (S) Pte. Ltd. and CBRE Pte. Ltd. as at 31 March 2021.

