

ANNOUNCEMENT

VALUATION OF PROPERTIES UNDER MAPLETREE COMMERCIAL TRUST GROUP

Singapore, 27 April 2021 – In compliance with the Monetary Authority of Singapore “Code on Collective Investment Schemes Appendix 6 – Property Funds” and pursuant to Rule 703 of the Singapore Exchange Securities Trading Limited Listing Manual, Mapletree Commercial Trust Management Ltd., as manager of Mapletree Commercial Trust (“MCT” and as manager of MCT, the “Manager”), wishes to announce that the Manager has obtained independent valuations as at 31 March 2021 for all properties owned by MCT Group.

The aggregate value of MCT Group’s properties comprising VivoCity, Mapletree Business City (“MBC”) I and MBC II, mTower¹, Mapletree Anson and Bank of America Merrill Lynch HarbourFront was S\$8,737.0 million as at 31 March 2021. The valuation details for the respective properties are set out below.

Date of Valuation	31 March 2021		
Description of Property	Owner	Valuation (S\$ million)	Valuer
VivoCity 1 HarbourFront Walk, Singapore 098585	DBS Trustee Limited (as Trustee of MCT)	3,148.0	Savills Valuation and Professional Services (S) Pte. Ltd.
Mapletree Business City I² 10, 20, 30 Pasir Panjang Road, Singapore 117438 / 117439 / 117440	DBS Trustee Limited (as Trustee of MCT)	2,226.0	CBRE Pte. Ltd.

¹ Former PSA Building

² Comprising the strata lease over level two to the rooftop of the office and business park components

Mapletree Commercial Trust Management Ltd.

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Co. Reg. No. 200708826C

Date of Valuation	31 March 2021		
Description of Property	Owner	Valuation (S\$ million)	Valuer
Mapletree Business City II Part 20, 40, 50, 60, 70, 80 Pasir Panjang Road, Singapore 117439 / 117383 / 117384 / 117385 / 117371 / 117372	Mapletree Business City LLP	1,535.0	CBRE Pte. Ltd.
mTower <i>(excludes 17th-21st, 33rd & 39th storeys)</i> 460 Alexandra Road, Singapore 119963	DBS Trustee Limited (as Trustee of MCT)	742.0	CBRE Pte. Ltd.
Mapletree Anson 60 Anson Road, Singapore 079914	DBS Trustee Limited (as Trustee of MCT)	747.0	CBRE Pte. Ltd.
Bank of America Merrill Lynch HarbourFront 2 HarbourFront Place, Singapore 098499	DBS Trustee Limited (as Trustee of MCT)	339.0	CBRE Pte. Ltd.

Copies of the valuation reports will be available for inspection, only by prior appointment at the Manager's registered office during business hours, for three months from the date of this announcement.

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