

TRUST STRUCTURE

The below simplified diagram illustrates the relationship between MPACT, the Manager, the Property Managers, the Trustee and Unitholders.

MPACT Management Ltd. is the Manager of MPACT. The Manager has general powers of management over the assets of MPACT. The Manager's main responsibility is to manage MPACT's assets and liabilities for the benefit of Unitholders. The Manager sets the strategic direction of MPACT and gives recommendations to the

Trustee on acquisition, divestment, development and/or enhancement of the assets of MPACT in accordance with its stated investment strategy. The Manager is a wholly-owned subsidiary of the Sponsor. As shown on the next page, the Manager has a board of directors (the "Board") separate from the Sponsor.

The Property Managers comprise MPMPL, MNAPML, MMSJ and MKM, and they provide property management, lease management, project management, marketing,

administration of property tax services and property accounting services for the properties in MPACT's portfolio. MPMPL is the property manager in relation to the Singapore properties, MNAPML is the property manager in relation to the China and Hong Kong properties, MMSJ is the property manager in relation to the Japan properties, and MKM is the property manager in relation to the Korea property. MPMPL, MNAPML, MMSJ and MKM are wholly-owned subsidiaries of the Sponsor.

