

PROPERTY OVERVIEW

MCT's portfolio comprises five properties located in Singapore's Alexandra Precinct, HarbourFront Precinct and the CBD.

VIVOCITY

Singapore's largest mall with 1,077,382 square feet of NLA spread over a three-storey shopping complex and two basement levels and an eight-storey annexe carpark. Strategically located in the heart of the HarbourFront Precinct, this iconic development is directly connected to the HarbourFront MRT station and enjoys exceptional connectivity to Sentosa and the HarbourFront Centre. VivoCity is positioned as a multi-dimensional retail and lifestyle destination for Singaporeans and tourists alike, offering visitors a unique waterfront shopping and dining experience.

MBC

MBC is one of the largest integrated developments in Singapore, conveniently situated within the Alexandra Precinct. Comprising of MBC I and MBC II, the integrated development is made up of one office tower and seven business park blocks supported by a retail and F&B cluster. Together, they offer 2,892,130 square feet of premium office, business park and ancillary retail space.

MBC's campus-style environment features premises with Grade A building specifications as well as a full suite of contemporary facilities and amenities such as state-of-the-art multi-purpose hall and meeting rooms, a gymnasium with heated pool and amenities, a childcare centre, a clinic and wide-ranging F&B offerings. With its excellent location and connectivity, MBC stands out as a choice location for businesses. It is a ten-minute drive from the CBD and is seamlessly linked to the Labrador Park MRT station and other public transport nodes via sheltered walkways.

MBC's appeal is further enhanced by its wide public spaces, an eco-pond, art installations set amidst 2.8 hectares of lush landscape, as well as convenient access to parks in the vicinity. MBC's environmentally sustainable design and features have also garnered prestigious local and international awards.

mTOWER

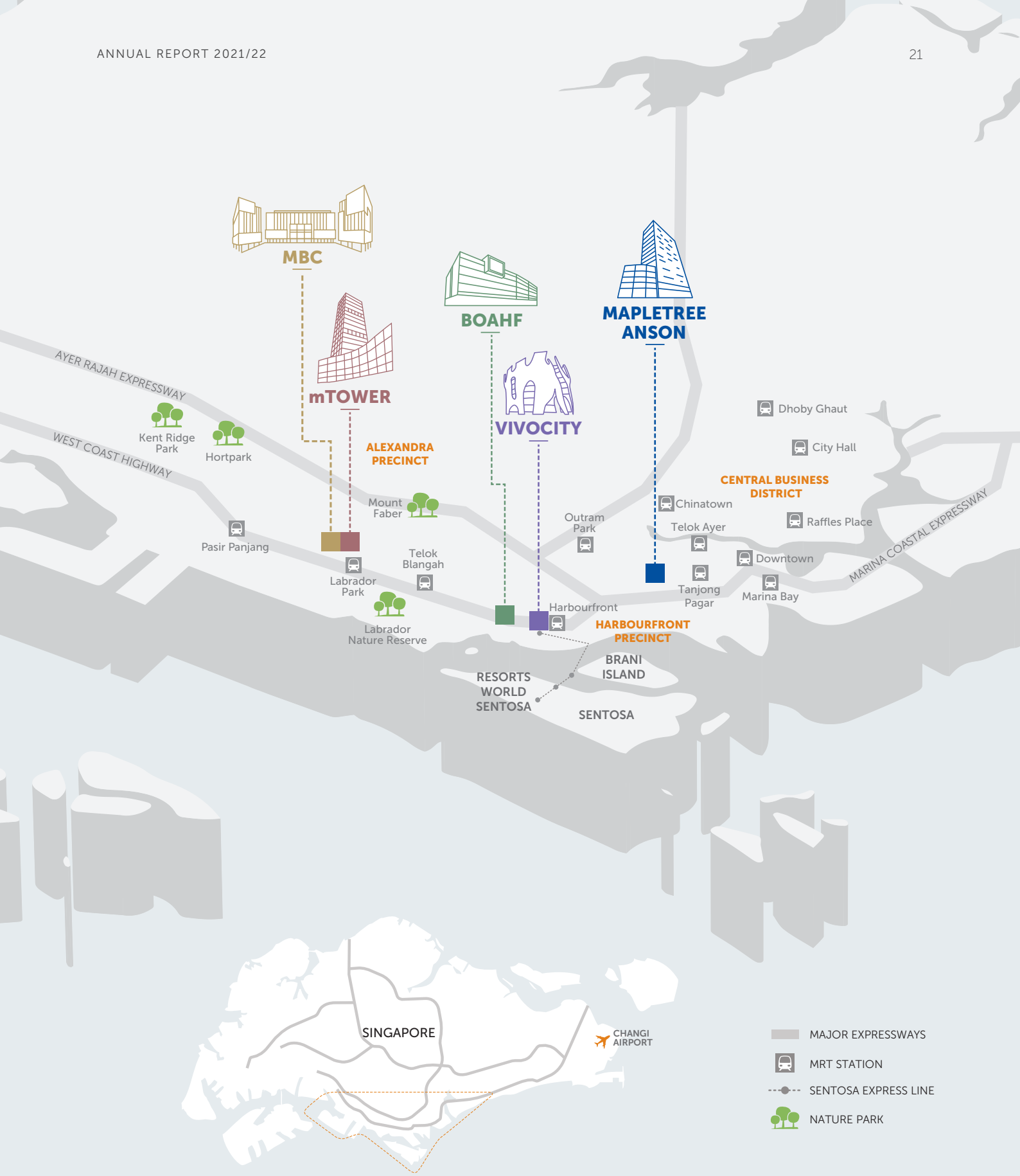
mTower is an established integrated development with a 40-storey office block and a three-storey retail centre, ARC. It has an aggregate NLA of 526,066 square feet. mTower's excellent location within the Alexandra Precinct and its short distance from the CBD make it an ideal choice for companies who prefer a quality office location outside the CBD. ARC further offers a wide range of amenities and F&B offerings to the working population in the vicinity.

MAPLETREE ANSON

A 19-storey office building located in the Tanjong Pagar micro-market of the CBD. Mapletree Anson offers 329,237 square feet of premium space with Grade A specifications and is one of the first buildings in Singapore to be awarded the Green Mark Platinum certification by the Building and Construction Authority ("BCA"). It is conveniently situated within a two-minute walk from the Tanjong Pagar MRT Station and is well connected to major arterial roads and expressways.

BOAHF

A premium six-storey office building with an NLA of 215,734 square feet. BOAHF, formerly known as MLHF, features modern office specifications such as large and efficient column-free rectangular floor plates of approximately 46,000 square feet and integrated suspended ceiling and raised floors.



Map zoomed out

PORTFOLIO NET LETTABLE AREA

5.0
million square feet

PORTFOLIO APPRAISED VALUE

S\$8.8
billion

PROPERTY OVERVIEW

VIVOCITY

VivoCity is Singapore's largest retail and lifestyle destination that continues to surprise shoppers with its vibrant mix of retail and entertainment offerings.

Despite the COVID-19 challenges, VivoCity has remained focused on invigorating its retail mix and executing suitable enhancement initiatives to maintain its market-leading position.

As part of our continuous efforts in curating and refreshing VivoCity's retail mix for our shoppers, we introduced tenants including DJI, a world-renowned maker of camera drones, athleisure and sports retailers such as lululemon and Foot Locker, as well as widely popular F&B concepts such as Mr. Coconut, Tai Cheong Bakery and Una Una. VivoCity also welcomed Dyson's largest Demo Store in Southeast Asia that features demonstration zones and a "try-before-you-buy" concept. Some of these additions cater to hobbyists and will certainly enhance the mall's appeal to an even wider range of shoppers.

In tandem with the easing COVID-19 measures, tenant sales kept its steady recovery momentum, with 4Q FY21/22 tenant sales bouncing back to pre-COVID levels. The recovery in tenant sales has outpaced shopper traffic. FY21/22 tenant sales improved by 15.6% year-on-year to S\$804.0 million, while shopper traffic improved by 4.5% to 26.9 million.

Consequently, mostly due to the lower rental rebates granted to eligible tenants this financial year, as well as the effects of step-up rents in existing leases and higher carpark income, FY21/22 gross revenue and NPI grew by 8.6% and 8.1% to reach S\$183.9 million and S\$135.9 million respectively.

With the decisive easing of COVID-19 measures from March 2022, VivoCity is expected to benefit further from the resumption of dining-in and social activities, more employees returning to the workplace, and the reopening of borders.

GROSS REVENUE

S\$183.9
million

NET PROPERTY INCOME

S\$135.9
million

COMMITTED OCCUPANCY¹

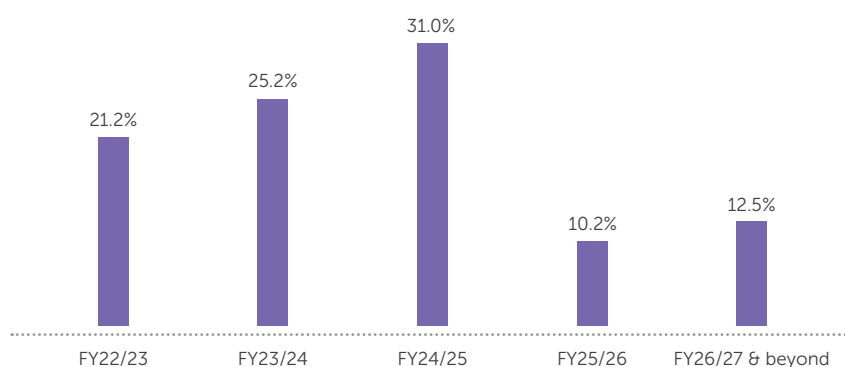
99.2%



A three-storey shopping complex with two basement levels and an eight-storey annex carpark

Net Lettable Area	1,077,382 square feet
Number of Leases	349
Carpark Lots	2,183
Title	Leasehold 99 years commencing from 1 October 1997
Market Valuation	S\$3,182.0 million
Key Tenants	FairPrice, Tangs, Zara, Best Denki, Golden Village
Awards and Accolades	<p>Honeycombers Love Local: Readers' Choice Awards 2021</p> <ul style="list-style-type: none"> • Best Retail Mall in Singapore (Gold Winner) • Honeycombers Choice Winner <p>Honeykids Love Local: Readers' Choice Awards 2021</p> <ul style="list-style-type: none"> • Best Kids' Mall Experience (Gold Winner) <p>Expat Living's Readers' Choice Awards 2022</p> <ul style="list-style-type: none"> • Best Shopping Mall (Silver)

Lease Expiry Profile by Gross Rental Income²



Number of Leases

94	91	118	30	16
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Trade Mix by Gross Rental Income²

Food & Beverage	32.7%
Fashion	16.9%
Fashion Related	10.6%
Hypermarket/Departmental Store	9.1%
Beauty	6.3%
Sports	6.1%
Electronics	5.6%
Lifestyle	5.0%
Entertainment	3.8%
Others ³	4.0%

1 Actual occupancy was 98.6%.

2 Total does not add up to 100% due to rounding differences.

3 Others includes Retail Bank, Optical, Education, Medical, Services and Convenience.

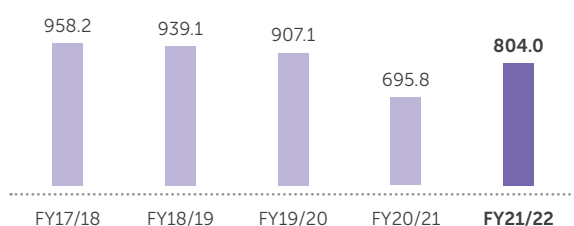
Data are as at 31 March 2022. Gross revenue and NPI are for the financial year ended 31 March 2022.

PROPERTY OVERVIEW

FY21/22 TENANT SALES AND SHOPPER TRAFFIC IMPACTED BY COVID-19

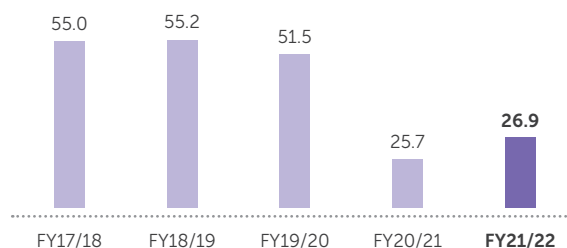
Tenant Sales¹

S\$804.0 million



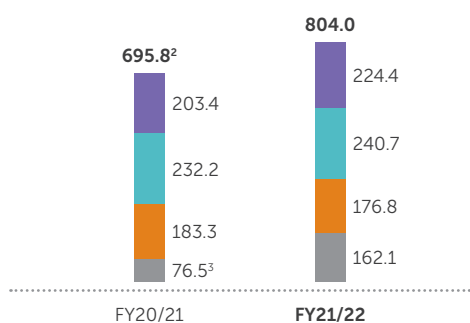
Shopper Traffic

26.9 million

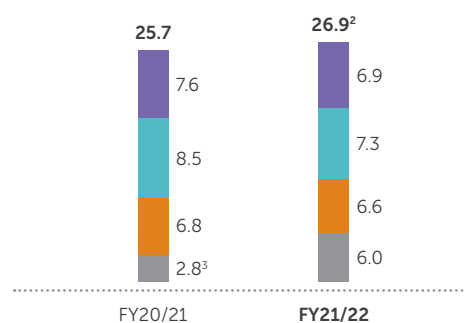


IMPROVED YEAR-ON-YEAR PERFORMANCE IN TENANT SALES AND SHOPPER TRAFFIC

Breakdown Of Tenant Sales¹ By Quarter (S\$ million)



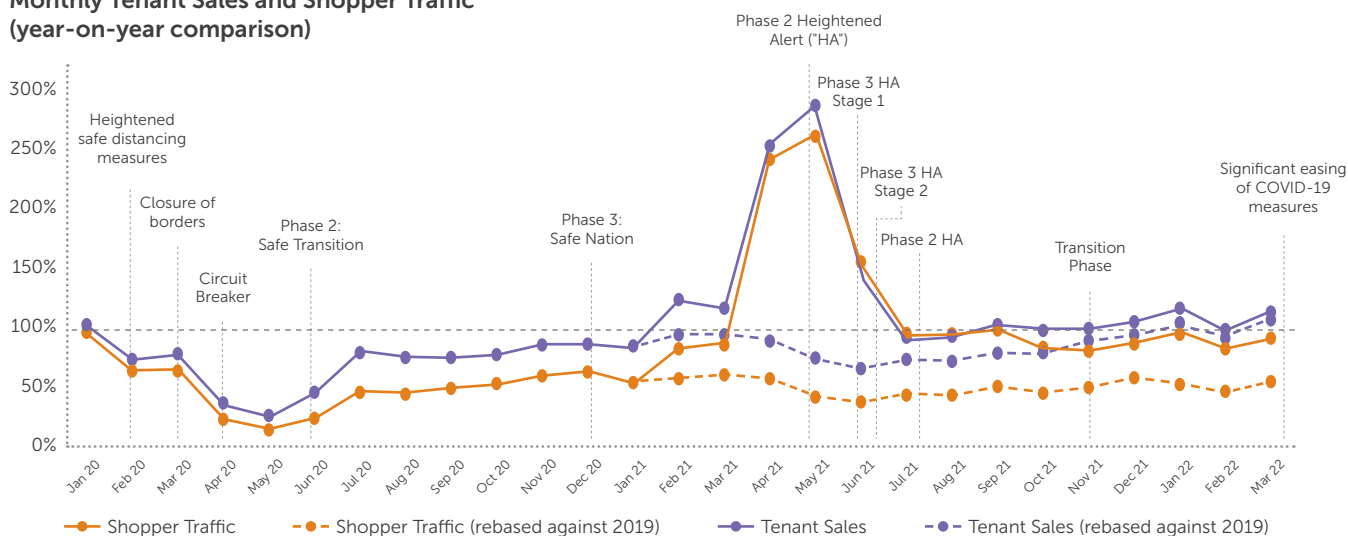
Breakdown Of Shopper Traffic By Quarter (million)



■ 1Q ■ 2Q ■ 3Q ■ 4Q

4Q FY21/22 TENANT SALES RECOVERED TO PRE-COVID LEVELS AND SIGNIFICANT RELAXATION OF COVID-19 MEASURES EXPECTED TO BENEFIT VIVOCITY FURTHER

Monthly Tenant Sales and Shopper Traffic (year-on-year comparison)



¹ Includes estimates of tenant sales for a portion of tenants.

² Total does not add up due to rounding differences.

³ Largely affected by stringent COVID-19 measures including the circuit breaker from 7 April to 1 June 2020 and Phase One easing of circuit breaker from 2 to 18 June 2020 during which the majority of businesses were closed.



- 1 New and popular F&B concepts were added throughout the year
- 2 VivoCity continues to be a leading shopping destination for all
- 3 Specially curated offerings, such as DJI, to cater to hobbyists
- 4 Long-awaited lululemon arrived in VivoCity



PROPERTY OVERVIEW

MAPLETREE BUSINESS CITY

MBC has been lauded as a best-in-class integrated office and business park complex. Conveniently located within the Alexandra Precinct, it enjoys close proximity to the CBD as well as parks in the vicinity. It offers more than just Grade A building specifications. Nestled amidst lush greenery and art installations, and furnished with a full suite of facilities and amenities, it was created to provide a vibrant and positive environment for contemporary businesses. Due to these traits, MBC is home to many well-established tenants.

MBC was 97.3% committed as at 31 March 2022. MBC's stable cashflows from high quality tenants will make it an anchor of stability for MCT.

GROSS REVENUE

S\$215.9
million

NET PROPERTY INCOME

S\$175.0
million

COMMITTED OCCUPANCY¹

97.3%

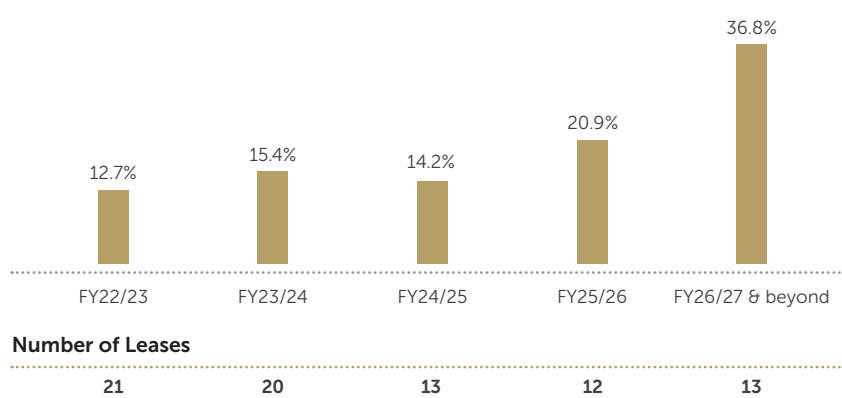


Comprising MBC I and MBC II, MBC is a large-scale integrated office and business park complex with Grade A building specifications and ancillary retail space.

MBC I comprises one 18-storey office tower (MBC 10) and three business park blocks (MBC 20E, 20W and MBC 30), and MBC II comprises four business park blocks (MBC 50, 60, 70 and 80) and the Common Premises (the common carpark, multi-purpose hall, retail area and common property which includes the landscape areas, driveways and walkways).

	MBC I	MBC II
Net Lettable Area	1,707,426 square feet	1,184,704 square feet
Number of Leases	79	
Carpark Lots	2001	
Title	Strata lease commencing from 25 August 2016 to 29 September 2096	Leasehold 99 years commencing from 1 October 1997
Market Valuation	S\$2,249.0 million	S\$1,551.0 million
Purchase Price / Agreed Property Value	S\$1,780.0 million	S\$1,550.0 million
Date of Purchase	25 August 2016	1 November 2019
Key Tenants	Google Asia Pacific Pte. Ltd., The Hongkong and Shanghai Banking Corporation Limited, Info-Communications Media Development Authority, SAP Asia Pte. Ltd., Cisco Systems (USA) Pte. Ltd., Covidien Private Limited	

Lease Expiry Profile by Gross Rental Income



Trade Mix by Gross Rental Income

IT Services & Consultancy	40.4%
Banking & Financial Services	13.2%
Government Related	11.5%
Electronics	8.9%
Consumer Goods	6.7%
Pharmaceutical	6.0%
Shipping Transport	5.2%
Others ²	7.9%

1 Actual occupancy was 94.0%.

2 Others include Energy, Real Estate, F&B, and Services.

Data are as at 31 March 2022. Gross revenue and NPI are for the financial year ended 31 March 2022.

PROPERTY OVERVIEW

mTOWER

mTower is a 40-storey integrated development located in the Alexandra Precinct. Its seamless connectivity to the Labrador Park MRT station and proximity to the CBD make it an appealing alternative to a CBD office.

Its retail podium, ARC, provides a wide range of F&B, convenience and services offerings to the working population in the vicinity.

Progress continued to be made in backfilling the office vacancies at mTower, resulting in its actual occupancy improving to 84.7% (as at 31 March 2022) from 75.5% (as at 31 March 2021). The majority of mTower's office vacancy was due to the negotiated pre-termination of a lease, and the compensation received in 1Q FY21/22 provided more than a year's cover for backfilling.

GROSS REVENUE

\$S\$45.6
million

NET PROPERTY INCOME

\$S\$33.7
million

COMMITTED OCCUPANCY¹

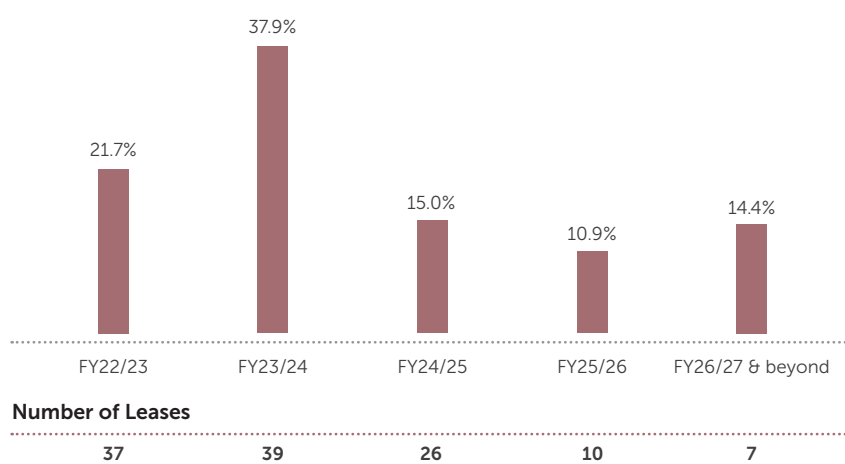
88.0%

mTower
mapletree
commercial

Integrated development comprising a 40-storey office building and a three-storey retail centre

Net Lettable Area	526,066 square feet
Number of Leases	119
Carpark Lots	749
Title	Leasehold 99 years commencing from 1 October 1997
Market Valuation	S\$747.0 million
Purchase Price	S\$477.2 million
Date of Purchase	27 April 2011
Key Tenants	Office: Mapletree Investments Pte Ltd, Casino Regulatory Authority Retail: FairPrice, McDonald's, Ichiban Sushi, Canton Paradise

Lease Expiry Profile by Gross Rental Income²



Trade Mix by Gross Rental Income²

Government Related	22.0%
Shipping Transport	15.4%
Trading	13.7%
Food & Beverage	12.5%
Real Estate	11.3%
IT Services & Consultancy	7.0%
Energy	4.1%
Consumer Services	3.9%
Others ³	10.3%

1 Actual occupancy was 84.7%.

2 Total does not add up to 100% due to rounding differences.

3 Others includes Hypermarket / Departmental Store, Beauty, Education, Lifestyle, Medical, Fashion Related, Services, Insurance, Convenience, Sports, Retail Bank, Electrical and Optical.

Data are as at 31 March 2022. Gross revenue and NPI are for the financial year ended 31 March 2022.

PROPERTY OVERVIEW

MAPLETREE ANSON

Mapletree Anson is a 19-storey premium office building situated in the Tanjong Pagar micro-market. The building features Grade A building specifications including large column-free floor plates of over 20,000 square feet, making it suitable for contemporary workplace strategies as well as flexible and collaborative floor-space.

Mapletree Anson boasts of a quality tenant profile that comprises reputable multinational office tenants. Through a proactive leasing strategy, it achieved 100% committed occupancy as at 31 March 2022.

GROSS REVENUE

S\$34.0
million

NET PROPERTY INCOME

S\$27.2
million

COMMITTED OCCUPANCY¹

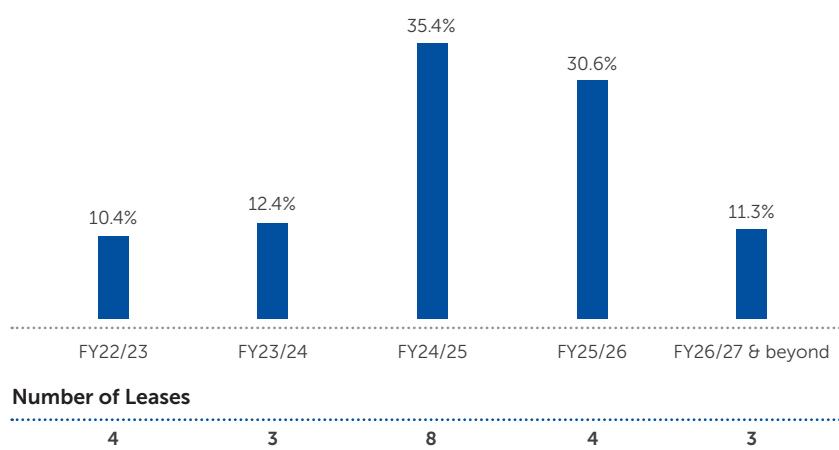
100%

mapletree
ANSON

19-storey office building in the CBD with Grade A building specifications

Net Lettable Area	329,237 square feet
Number of Leases	22
Carpark Lots	80
Title	Leasehold 99 years commencing from 22 October 2007
Market Valuation	S\$752.0 million
Purchase Price	S\$680.0 million
Date of Purchase	4 February 2013
Key Tenants	WeWork Singapore Pte. Ltd., Goldman Sachs Services (Singapore) Pte. Ltd., Hubspot Asia Pte. Ltd.

Lease Expiry Profile by Gross Rental Income²



Trade Mix by Gross Rental Income

IT Services & Consultancy	33.4%
Real Estate	26.2%
Banking & Financial Services	23.2%
Insurance	6.8%
Trading	4.3%
Shipping Transport	2.1%
Energy	2.1%
Others	1.9%

1 Actual occupancy was 95.0%.

2 Total does not add up to 100% due to rounding differences.

Data are as at 31 March 2022. Gross revenue and NPI are for the financial year ended 31 March 2022.

PROPERTY OVERVIEW

BANK OF AMERICA HARBOURFRONT

BOAHF's full year gross revenue and NPI were up 1.1% and 3.8% year-on-year. It continued to report full occupancy through FY21/22, providing a stable and consistent stream of cashflow to the portfolio.

GROSS REVENUE

S\$20.1
million

NET PROPERTY INCOME

S\$16.8
million

OCCUPANCY

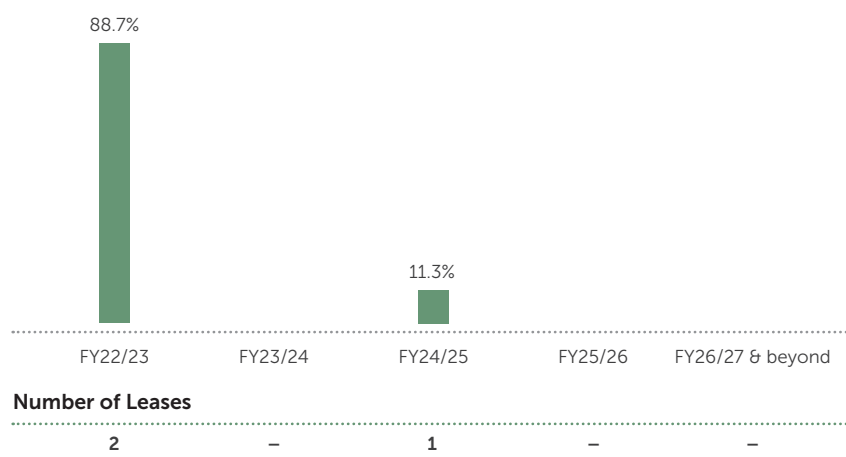
100%



A six-storey office building with a basement carpark.

Net Lettable Area	215,734 square feet
Number of Leases	3
Carpark Lots	94
Title	Leasehold 99 years commencing from 1 October 1997
Market Valuation	S\$340.0 million
Purchase Price	S\$311.0 million
Date of Purchase	27 April 2011
Key Tenant	Merrill Lynch Global Services Pte. Ltd.

Lease Expiry Profile by Gross Rental Income



Data are as at 31 March 2022. Gross revenue and NPI are for the financial year ended 31 March 2022.