

12[™] ANNUAL GENERAL MEETING

28 July 2023



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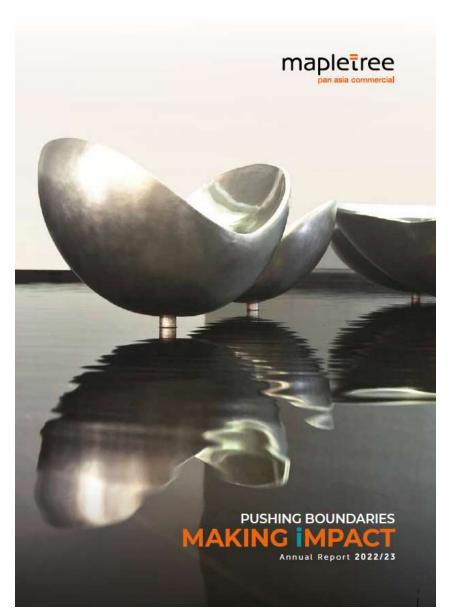
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Annual Report and Notice of AGM





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NOTICE OF ANNUAL GENERAL MEETING

Unditablem may also valve at the AGM by appointing the Chairment of the AGM as

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Delholders, Prosphelders and CPF and SES investors attending the Vetsel Meeting will be able to observe and/or listing to the ATM proceedings through the Live Welcoat via their mobile phones, tablets or computers.

All Limithelders and CPF and SRS investors who wish to others the Virtual Meeting

on hadrony, 20-July 2022.

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2.36 p.m. on Tuesday, 25.3xby 2021, being 52 hours before the time band for the ACM, bulley which the appointment shall be availed.

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Corporate & Additiony Services Pile Bay Tower, Singapore (1995); or

Dra-registration for the Physical Meeting

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NOTICE IS HEREBY GIVEN that the 12* Annual General Meeting ("AGM") of the holidon of curbs of Maydrone Para Action Construction Control Meeting ("AGA") of the Intiliser of Curbs of Maydrone Para Action Conservation Para ("MARAET"), entitle to Anjohan of anticol MeMACT, "Their Market Action Control Medical Control Medical Control Maydrone Maydrone Control Medical Control Control Maydrone Control Co IAI AS ONDONARY DIDINARSS

SIGNOPALY GENERALS:

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To m-apparet PriorserienhouseDoopers LEP at the Auditor of MFACT to haid office writing conclusion of the next Armed General Meeting of MFACT, and to authorize the Manager to fall their resourcestion.

Resolution, with or without any modifications:

1. That approval be and it hereby given to the Manager, it

(a) (i) tour units in MANCE ("Neith") whether by way of rights, bonus or discretize, scaller diservan, and/or ill water or put afters, approximate or optimal/order/orly. Technological that might or would require likely to be imade, including but not install of the creation wall those of lost well or englatement to incredien, workerly, delendance or other instruments connectible sets Units,

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(i) subject to mach manner of calculation at may be prescribed by Singapore Exchange Securities Training Limited (fire "S&K-ST") for the majories of determining the appropriate resolved or Under Natural Exchange Securities (File Solin, the Intel Securities or it man I better shall be based on the dotal number of toward Units of the little this Tecnishin is passed, ofter adjusting for

(a) way now linds artising from the conversion or exercise of any instruments which are outstanding or substating at the lines this illustration is passed, and (6) any subsequent homes losses, compositioation or subdivision of Units;

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(unless revoked or raried by Unificiders in a general marking) the authority conterned by this Resolution shall continue in force until (i) the conclusion of the next Annual Coneral Meeting of MFACT or bit the data by which the east Annual General Meeting of MPACT is required by applicable regulations to be held, whichever is earlier;

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Relevant intermediaries

Persons who hold Units through relevant intermediatins, and who with its participate to the AGM should contact the relevant statemediaty through which they hald such Units as soon as possible in order in make the reconstany arrangements. In any case, by 230 p.m. on Tunning, 25 July 2021, histog 77 fourt before the time fixed for the AGM. for flows to porticipate in the AGM

tend for the AGN.

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addressing relevant and adorestal guestions from Helitolders and CFF and SES investion manipul before the ADM and if no causing, following up with the relevant Unithelders and CFF and SES investors in relation to each questions:

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AGM Resolutions



ORDINARY BUSINESS

Resolution 1

To receive and adopt the Trustee's Report, the Manager's Statement, the Audited Financial Statements of MPACT for the financial year ended 31 March 2023 and the Auditor's Report thereon.

Resolution 2

To re-appoint PricewaterhouseCoopers LLP as the Auditor of MPACT and to authorise the Manager to fix the Auditor's remuneration.

SPECIAL BUSINESS

Resolution 3

To authorise the Manager to issue Units and to make or grant instruments convertible into Units.





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Highlights of the Year



Successful merger with Mapletree North Asia Commercial Trust



 Adds a ready platform with scale and reach and positions MPACT well to capture Asia's long-term growth opportunities



Creates a proxy to key gateway markets of Asia

Steady performance amid challenging times



▲ 65.4% yoy in gross revenue to \$\$826.2 million¹



▲ 62.6% yoy in NPI to S\$631.9 million¹



Amount available for distribution to Unitholders

40.6% yoy to \$\$445.6 million

 DPU topped 9.61 Singapore cents, ▲ 6.1% yoy (excluding the release of retained cash in FY21/22)

Core assets, VivoCity and Mapletree Business City ("MBC"), anchored full-year performance



 Accounted for 53% and 54% of contribution to gross revenue and NPI, respectively, providing a stable foundation for MPACT's future growth

 Higher contribution from core assets cushioned the increase in utility and finance costs



Fostering resilience through prudent capital management

- Established \$\$5.0 billion Euro
 Medium Term Securities
 Programme to broaden funding pool
- Maintained sufficient liquidity with approximately \$\$1.6 billion of cash and undrawn committed bank facilities



Highlights of the Year (cont'd)



VivoCity

- FY22/23 tenant sales set new record at over
 \$\$1 billion, well surpassing pre-COVID levels
- Level 1 AEI completed in May 2023, set to deliver over 20% of return on investment¹

Festival Walk

- Navigated COVID-19
 obstacles to deliver
 16.0% and 9.3% yoy
 growth in shopper traffic
 and tenant sales,
 respectively
- Achieved close to full committed occupancy

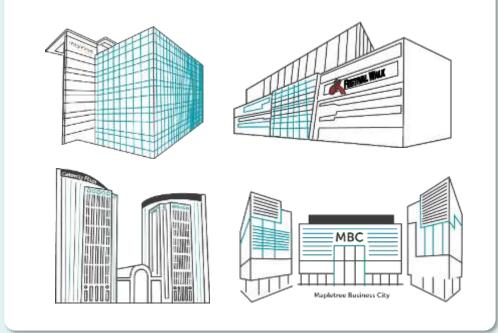
Embracing sustainability for a better future



- Initiating efforts to decarbonise our operations to achieve "net zero by 2050"
- Approximately **85%** of portfolio (by lettable area) have achieved good to excellent green certifications, with plans for the entire portfolio to be greencertified by FY24/25

Proactive asset management achieved positive results

- Positive rental uplifts recorded by all markets except Greater China, which has continued to face headwinds due to the prolonged COVID situation and China's 'zero-COVID' policy
- Successful renewal of major leases at Bank of America HarbourFront ("BOAHF"), Festival Walk, Gateway Plaza and MBC adds to portfolio resilience





Overcoming Macro Challenges to Deliver Steady Results



Committed to creating value while pushing the boundaries of MPACT's potential











Key Indicators	As at or for Financial Year ended 31 March 2022	As at or for Financial Year ended 31 March 2023
Gross Revenue (S\$ million)	499.5	826.2 ¹
NPI (S\$ million)	388.7 62.	631.9 ¹
Income Available for Distribution to Unitholders (S\$ million)	301.2	9% 445.6
DPU (Singapore cents)	9.06 ² 6.1	9.61
Market Capitalisation (S\$ million)	6,281 50.	9,431
Portfolio Property Value (S\$ million)	8,821	16,576 ³
Net Asset Value per Unit (S\$)	1.74	% 1.76
Aggregate Leverage Ratio (%)	33.5	p.p. 40.9

^{1.} Does not include contribution from The Pinnacle Gangnam. MPACT will share profit after tax of The Pinnacle Gangnam based on its 50% effective interest.

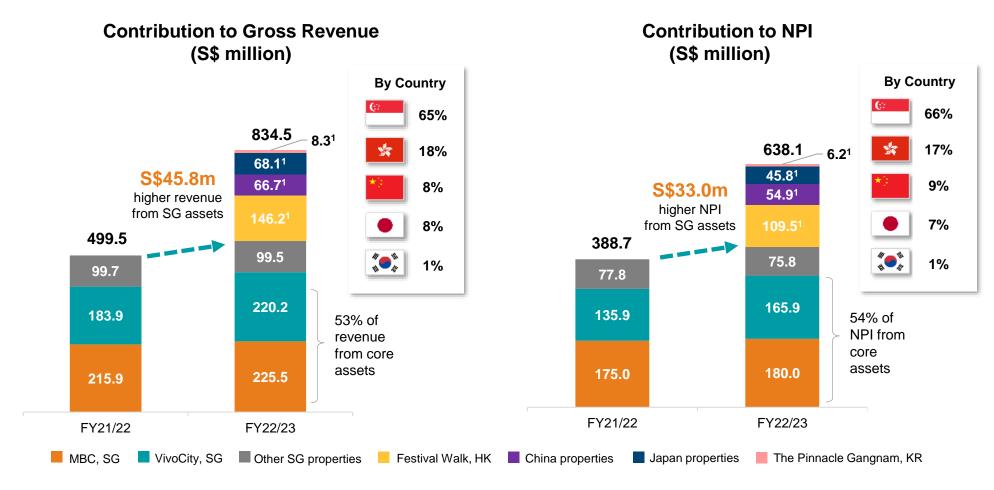
^{2.} In view of the COVID-19 uncertainty, MPACT made capital allowance claims and retained capital distribution totalling S\$43.7 million in 4Q FY19/20. S\$28.0 million of the retained cash was released as distribution to Unitholders in FY20/21. The balance of S\$15.7 million was released in the 2H FY21/22 distribution to Unitholders and has been excluded for a like-for-like comparison.

^{3.} Includes MPACT's 50% effective interest in The Pinnacle Gangnam.

FY22/23 – Maiden Set of Full-Year Results Post-Merger



In addition to positive effects of merger, the Singapore assets recorded S\$33.0 million higher NPI, which more than offset increase in utility expenses and cost of SGD borrowings



^{1.} These properties were acquired as a result of the merger that was completed on 21 July 2022. Consequently, contribution to gross revenue and NPI are for the period from 21 July 2022 to 31 March 2023.

Valuation of Singapore Properties Grew Slightly



Mainly driven by VivoCity's improved performance, with constant capitalisation rates applied across all properties

	Valuation (S\$)						
	S\$ mil 31 Mar 2023 ¹ 31 Mar 2022 ¹		Variance		31 Mar 2023		
			S\$ mil	%	Per Sq Ft Lettable Area (S\$)	Cap Rate (%) ²	
VivoCity	3,232.0	3,182.0	50.0	1.6	3,026	4.60%	
MBC I	2,250.0	2,249.0	1.0	Less than 0.1	1,318	Office: 3.75% Business Park: 4.85%	
MBC II	1,552.0	1,551.0	1.0	0.1	1,310	Retail: 4.75% Business Park: 4.80%	
mTower	753.0	747.0	6.0	0.8	1,433	Office: 4.00% Retail: 4.75%	
Mapletree Anson	752.0	752.0	-	-	2,282	3.35%	
BOAHF	340.0	340.0	-	-	1,574	3.75%	
Singapore Properties	8,879.0	8,821.0	58.0	0.7			

^{1.} The valuation for VivoCity was undertaken by CBRE Pte. Ltd., while the valuations for MBC I and II, mTower, Mapletree Anson and BOAHF were undertaken by Jones Lang LaSalle Property Consultants Pte Ltd.

^{2.} Capitalisation rates are reported on a net basis.

Valuation of Most of the Overseas Properties Remained Stable In Local Currency Terms



Constant capitalisation rates adopted but weaker foreign currencies resulted in lower total portfolio valuation when translated to SGD

		ation rency mil)	Varia	ance	Valua (S\$ r			Var	iance		As at 31 N	larch 2023
	31 March 2023 ¹	As at Effective Date of Merger	Local currency mil	%	31 March 2023 ²	As at Effective Date of Merger ³	Total Variance (S\$ mil)	%	Valuation Impact (S\$ mil)	Foreign Exchange Impact (S\$ mil)	Valuation per sq ft Lettable Area (Local currency/S\$)	Capitalisation Rate (%)
Festival Walk	HK\$25,060	HK\$25,565	(HK\$505)	(2.0)	4,299.0	4,570.8	(271.7)	(5.9)	(86.6)	(185.1)	HK\$31,250 / S\$5,361	4.15% (Gross)
Gateway Plaza	RMB6,236	RMB6,343	(RMB107)	(1.7)	1,220.6	1,327.5	(106.9)	(8.1)	(20.9)	(85.9)	RMB5,442 / S\$1,065	5.50% (Gross)
Sandhill Plaza	RMB2,420	RMB2,423	(RMB3)	(0.1)	473.7	507.1	(33.4)	(6.6)	(0.6)	(32.8)	RMB3,546 / S\$694	5.00% (Gross)
Japan Properties	JPY144,300	JPY143,670	JPY630	0.4	1,449.1	1,481.2	(32.1)	(2.2)	6.3	(38.5)	JPY47,465 / S\$477	3.40% - 4.40% (Net)
The Pinnacle Gangnam	KRW247,450 ⁴	KRW246,700 ⁴	KRW750	0.3	254.3	266.2	(12.0)	(4.5)	0.8	(12.7)	KRW1,865,169 / S\$1,916 ⁵	3.20% (Net) ⁶
Overseas Properties			7,696.7	8,152.8	(456.1)	(5.6)	(101.1)	(355.1)		al valuation act of		
Singapore Properties			8,879.0	8,821.0	58.0	0.7	58.0		S\$43.1	million only a small		
Total 16,575.7 16,973.8 (398.1) (2.3) (43.1) (355.1)		portion of the overall variance										

Note: Total may not add up due to rounding differences.

- 1. The valuations for Festival Walk, Gateway Plaza and Sandhill Plaza were undertaken by Knight Frank Petty Limited, the valuations for the Japan Properties were undertaken by Colliers International Japan KK, and the valuation for The Pinnacle Gangnam was undertaken by Colliers International (Hong Kong) Limited.
- 2. Based on 31 March 2023 exchange rates S\$1 = HKD5.8292, S\$1 = RMB5.1088, S\$1 = JPY99.5808 and S\$1 = KRW973.2360.
- 3. Based on exchange rates S\$1 = HKD5.5932, S\$1 = RMB4.7781, S\$1 = JPY96.9951 and S\$1 = KRW926.6982. These were the adopted exchange rates for accounting on completion of the merger with MNACT.
- 4. Based on MPACT's 50% effective interest in The Pinnacle Gangnam.
- 5. Based on 100% of The Pinnacle Gangnam's valuation and NLA. On a lettable area basis, valuation is KRW1,034,358 / S\$1,063 per square foot.
- 6. Capitalisation rate for The Pinnacle Gangnam was reported on a gross basis in the last financial year.

Enlarged Balance Sheet After Merger



Higher investment properties and units in issue due to merger; NAV per unit up 1.1% to S\$1.76

S\$'000 unless otherwise stated	As at 31 March 2023	As at 31 March 2022
Investment Properties	16,321,443	8,821,000
Investment in Joint Venture ¹	119,943	-
Other Assets	387,434	163,523
Total Assets	16,828,820	8,984,523
Net Borrowings	6,783,558	3,004,334
Other Liabilities	562,882	186,652
Net Assets	9,482,380	5,793,537
Represented by:		
Unitholders' Funds	9,220,257	5,793,537
 Perpetual Securities Holders and Non-controlling Interest 	262,123	-
Units in Issue ('000)	5,239,332	3,323,514
Net Asset Value per Unit (S\$)	1.76	1.74

^{1.} Relates to MPACT's 50% effective interest in The Pinnacle Gangnam.

Prudent Capital Management to Maintain Sound Balance Sheet



Focus on fostering resilience while keeping costs at sensible levels

	As at 31 March 2023	As at 31 March 2022
Gross Debt Outstanding	S\$6,940.8 mil ¹	S\$3,014.0 mil
Aggregate Leverage Ratio	40.9%²	33.5%
Adjusted Interest Coverage Ratio (12-month trailing basis)	3.5 times ³	4.8 times
% of Fixed Rate Debt	75.5%	80.3%
Weighted Average All-In Cost of Debt (p.a.) ⁴	2.68%	2.40%
Average Term to Maturity of Debt	3.0 years	3.3 years
MPACT Corporate Rating (by Moody's)	Baa1 (stable)	Baa1 (rating under review) ⁵

^{1.} Includes share attributable to non-controlling interests and MPACT's proportionate share of joint venture's gross debt.

^{2.} Based on total gross debt divided by total deposited property (excludes share attributable to non-controlling interests and includes MPACT's proportionate share of joint venture's gross debt and deposited property value). Correspondingly, the total gross debt and perpetual securities to net asset value ratio was 77.9%.

^{3.} Adjusted to include the effects of perpetual securities. Excluding the effects of perpetual securities, the interest cover ratio (on a trailing 12-month basis) was 3.5 times.

^{4.} Including amortised transaction costs.

^{5.} The corporate rating by Moody's as at 31 March 2022 was for Mapletree Commercial Trust.

Diversified and Well-Spread Debt Profile (as at 31 March 2023)



Sufficient financial flexibility available to meet working capital and financial obligations

Healthy capital structure & liquidity

Total Gross Debt

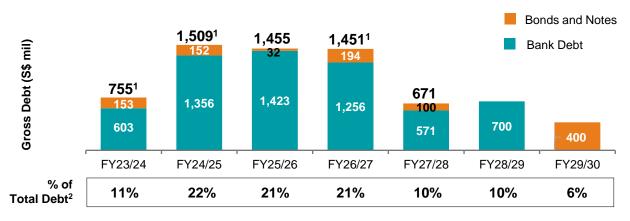
S\$6.9 bil

Available Liquidity

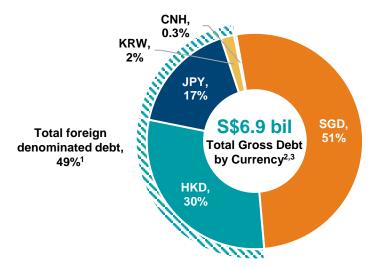
~S\$1.6 bil

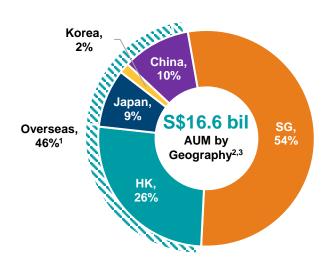
of cash and undrawn committed facilities

Well-distributed debt maturity profile



Maintains natural hedge by matching debt mix with AUM composition





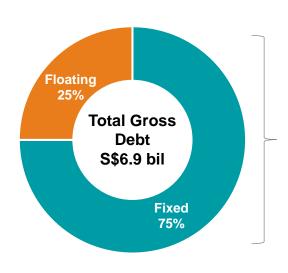
- 1. Total does not add up due to rounding differences.
- 2. Total does not add up to 100% due to rounding differences.
- 3. Include MPACT's 50% effective interest in The Pinnacle Gangnam's investment property and gross debt.

Prudent Interest Rate and Forex Management (as at 31 March 2023)



To mitigate the effects of interest and foreign currency exchange rates volatility

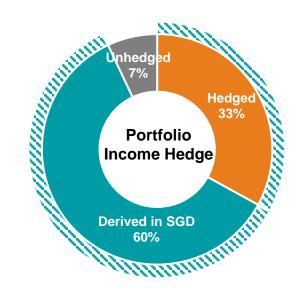
~75% of total debt hedged or fixed



As a result, every 50 bps change in benchmark rates estimated to impact DPU by 0.16 cents p.a.

Fixed	75%
Floating	25%
• SGD	12%
HKD	10%
JPY	2%
CNH and KRW	<1%

<u>~93% of Expected Distributable Income¹</u> Derived from or Hedged into SGD



Distributable Income	Hedge Ratio
• SGD	60%
Hedged (HKD, CNH, JPY and KRW)	33% ¹
 Unhedged 	7%

[.] Based on rolling four quarters of distributable income.



Consistent Outperformance Against Broad Market



FY22/23 unit price outperformed FTSE Straits Times REIT Index and FTSE Straits Times Real Estate Index

	Change in price Since IPO In FY22/23		
MPACT	104.5%	-4.8%	
STI	2.4%	-4.4%	
STI RE	4.0%	-12.4%	
STI REIT	10.6%	-14.2%	

Relative Price Performance from Listing Date of 27 April 2011 to 31 March 2023

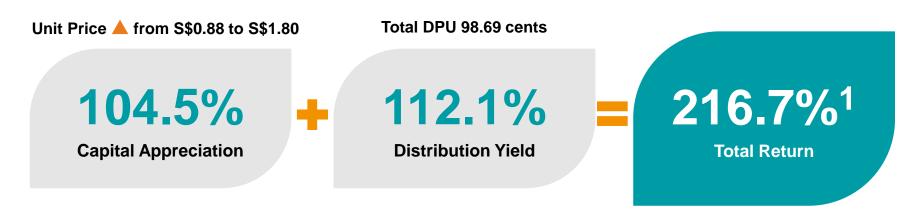


Delivering Long-term Sustainable Returns to Unitholders

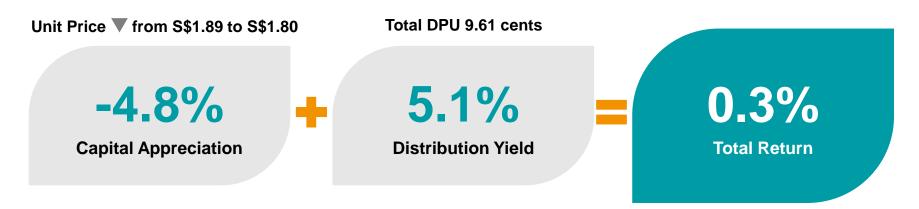


Total return of 216.7% since IPO including capital appreciation and total distributions

Since IPO



In FY22/23



Total does not add up due to rounding differences.







Greater China assets navigate prolonged COVID-19 restrictions but successful renewal of key leases during the year adds resilience amid market changes and shifts in the tech and finance sectors

	As at 31 March 2023 (%)	As at 31 March 2022 (%)
MBC, SG	95.4	97.3
VivoCity, SG	99.1	99.2
Other SG properties	95.9	94.1
Festival Walk, HK	99.6	99.6
China properties	86.5	95.9
Japan properties	97.5	97.7
The Pinnacle Gangnam, KR	99.3	97.3
MPACT Portfolio	95.4	97.2

Stable Portfolio Performance



Positive rental uplifts recorded by all markets except Greater China Improving rental reversion at Festival Walk as it progressively overcomes challenges from the last two years

	Number of Leases Committed	Retention Rate by Lettable Area (sq ft) (%)	Rental Reversion¹ (%)
MBC, SG	22	62.9	8.0
VivoCity, SG	102	62.7	7.7
Other SG properties	34	83.2	1.6
Festival Walk, HK	65	43.6	-12.7 ²
China properties	46	74.5	-3.7
Japan properties	39	70.4	1.9
The Pinnacle Gangnam, KR	5	72.4	14.2
MPACT Portfolio	313	69.8	0.7

^{1.} On committed basis for all leases with expiry dates in FY22/23. Rental reversion is calculated based on the change in the average effective fixed rental rates of the new leases compared to the average effective fixed rents of the expiring leases. It takes into account rent-free periods and step-up rental rates over the lease term (if any). It excludes rental rates for short-term leases that are less than or equal to 12 months where rental rates are not reflective of prevailing market rents that are on normal lease tenure basis.

^{2.} Festival Walk recorded rental reversions of -27% and -21% in FY21/22 and FY20/21 respectively.

Manageable Lease Expiry Profile (as at 31 March 2023)

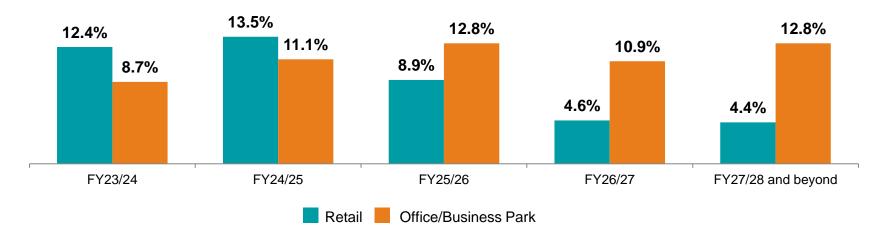


Portfolio resilience supported by well-staggered lease expiries

Weighted Average Lease Expiry ("WALE") by Gross Monthly Income ("GRI")

Portfolio 2.6 years ¹	Retail 2.0 years	Office/Business Park 3.0 years
2.0 years	2.0 years	J.U years

Lease Expiry Profile by Percentage of Monthly GRI²



Note: The portfolio lease expiry profile and WALE are based on the expiry dates of committed leases.

^{1.} Based on committed leases renewed or re-let as at 31 March 2023, including leases commencing after 31 March 2023. Based on the date of commencement of leases, portfolio WALE was 2.3 years.

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



Performance of Office/Business Park Assets





MBC - Sustained stable performance



Significant portion of Google's leases successfully renewed over the last two financial years1

Gross Revenue

NPI

▲ **4.4%** yoy

S\$225.5 million S\$180.0 million

▲ 2.8% yoy

Committed Occupancy

Rental Reversion

95.4%

8.0%

Other Singapore Properties -**Increased operating expenses** cushioned by higher occupancies







Successful lease renewal with a major tenant, Bank of America, at BOAHF, strengthening the portfolio's resilience

Gross Revenue

NPI

S\$99.5 million

S\$75.8 million

▼ 0.2% yoy

▼ 2.6% yoy

Committed Occupancy Rental Reversion 1.6% 95.9%

China Properties - Navigated protracted COVID-19 restrictions





✓ Successful lease renewal with BMW. MPACT's second tenant, at Gateway Plaza for five years till 2028

Gross Revenue

NPI

Committed Occupancy

RMB338.2 million

86.5%

(S\$66.7 million)

RMB278.9 million (S\$54.9 million)

-3.7%

Rental Reversion

^{1.} A significant portion of Google's leases have been renewed over the last two financial years, leaving approximately one-fifth of its space up for expiry in FY24/25. Note: Contributions to gross revenue and NPI from the overseas properties were for the period from 21 July 2022 to 31 March 2023 post-merger.

Performance of Office/Business Park Assets (cont'd)





Stable operating metrics













JPY6,834.7 million (\$\$68.1 million)

NPI

JPY4,602.5 million (\$\$45.8 million)

Committed Occupancy 97.5%

Rental Reversion 1.9%



Strong performance underpinned by favourable market conditions



Gross Revenue

KRW8,039.7 million (\$\\$8.3 million)

NPI

KRW5,964.5 million (\$\$6.2 million)

Committed Occupancy

99.3%

Rental Reversion

14.2%

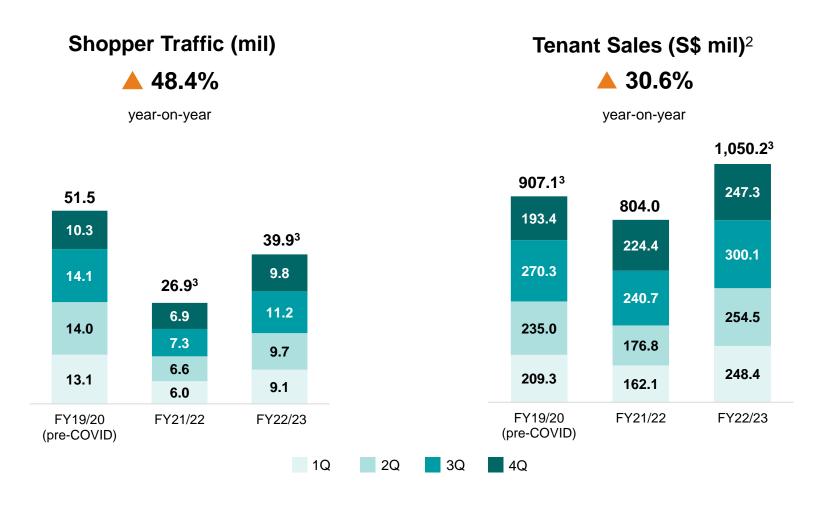


VivoCity – Delivering Another Year of Solid Performance **Gross Revenue** NPI **\$\$220.2** million **\$\$165.9** million ▲ **19.8%** yoy ▲ 22.1% yoy **Committed Occupancy Rental Reversion** 鸓 99.1% 7.7% **Tenant Sales Shopper Traffic** ▲ 48.4% yoy ▲ 30.6% yoy

VivoCity – Capturing Post-COVID Recovery Momentum to Achieve Strong Performance



Full-year tenant sales surpassed S\$1 billion, setting new record and exceeding pre-pandemic levels1



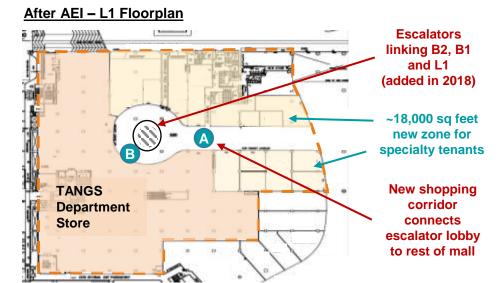
- 1. Compared against FY19/20.
- 2. Includes estimates of tenant sales for a small portion of tenants.
- 3. Does not add up due to rounding differences.

VivoCity – AEI Successfully Completed in May 2023



Created new retail zone spanning 56,000 square feet and unveiled TANGS' rejuvenated store

- ~80,000 square feet of space reconfiguration, includes converting part L1 anchor space into new retail zone
- Further enriches shopping experience and improves connectivity
 - ~56,000 square feet new retail zone on L1¹ provides seamless integration for shoppers from basement levels
 - Expands F&B and lifestyle offerings, while TANGS department store optimises footprint on L1 and L2
 - Entire AEI to deliver estimated ROI of over 20%²





- 1. Comprises a ~18,000 square feet new zone for specialty tenants and ~38,000 square feet for TANGS department store on L1.
- 2. Based on revenue on a stabilised basis and capital expenditure of approximately \$\$10 million.

VivoCity - AEI Successfully Completed in May 2023 (cont'd)



New retail zone injects fresh energy into the mall; utilises escalator node added in 2018 to create an alternative shopper discharge channel



VivoCity – AEI Successfully Completed in May 2023 (cont'd)



Reinforces VivoCity's positioning as a key destination mall with enhanced offerings

 New retail zone features popular F&B establishments and an enhanced beauty & fragrance cluster

Rejuvenated Stores and Offerings by Existing Tenants



Bath&BodyWorks

Adding Well-Known Brands and Relocating Tenants to Create a Beauty and Fragrance Cluster

CHANEL DIOR

PRADA

New-to-Mall Apparel Brand



Further widening VivoCity's F&B options with a curated selection of trendy and well-liked concepts

The Providore









VivoCity – Resumption of Large-Scale Mall Activities in FY22/23



Eagerly awaited events were well-attended by shoppers and significantly boosted the mall's footfall









VivoCity – Award-Winning Destination Mall



Wide variety of activities and retail offerings to cater to families and shoppers across all ages











VivoCity – Award Winning Destination Mall (cont'd)



Voted Best Shopping Mall (Bronze) at the Expat Living Readers' Choice Awards 2023









Festival Walk - Overcoming Prolonged COVID-19 Headwinds



Gross Revenue

HKD832.9 million (S\$146.2 million)



NPI

HKD623.8 million (S\$109.5 million)



Committed Occupancy



Lease Renewal with **Major Tenant**





Tenant Sales

▲ **9.3**% yoy



Shopper Traffic

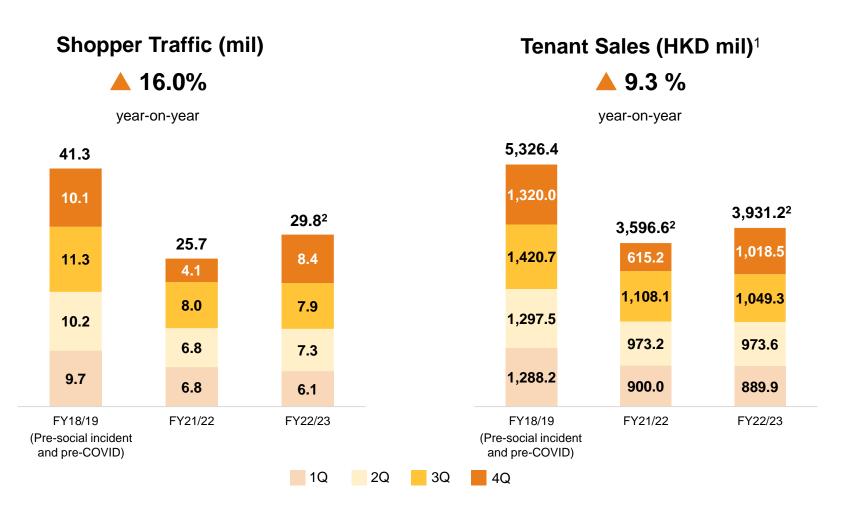
▲ 16.0% yoy

Note: Contributions to gross revenue and NPI were for the period from 21 July 2022 to 31 March 2023 post-merger.

Festival Walk – YOY Improvement in Shopper Traffic and Tenant Sales



Mainly due to the relaxation of COVID-19 measures and reopening of border with Mainland China



^{1.} Includes estimates of tenant sales for a small portion of tenants.

^{2.} Total does not add up due to rounding differences.

Festival Walk - Prominent Shopping Mall in Kowloon Tong



Situated in upscale residential area with excellent connectivity; key attractions enhance its appeal as a premier one-stop destination





Festival Walk – Enhancing Festival Walk's Appeal



Proactively curating retail line-up to cater to shoppers' needs







Over 200 local and international retailers offering a wide range of dining, retail and lifestyle options





Festival Walk – Diverse Activities Designed to Drive Footfall



Exciting and diverse events contributed to lively and vibrant shopping experience

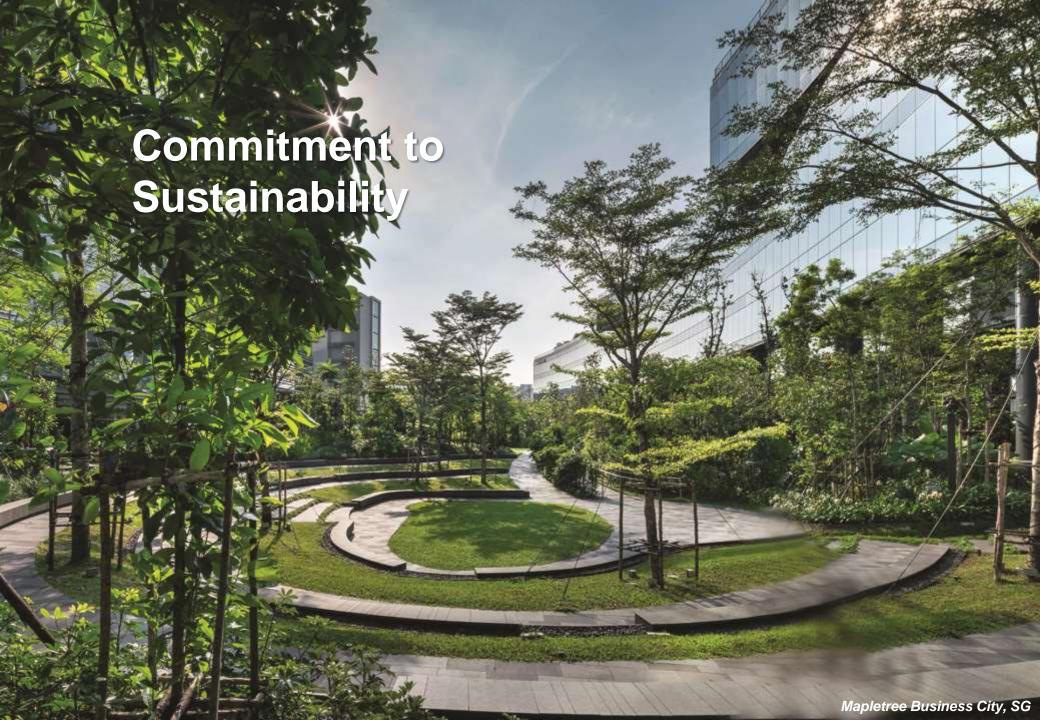












Embarking on a "Net Zero by 2050" Journey



Sustainability roadmap includes short and long-term targets with efforts to decarbonise our operations

Selected Sustainability Highlights for FY22/23

Solar Energy

- 2,238 kWp of installed solar capacity, 37% increase from FY21/22
- 1,960 MWh of solar energy generated, almost equivalent to powering BOAHF¹ for the year
- ✓ Reduced over 1,389 tonnes of CO₂e, equivalent to approximately 309 gasoline-powered passenger vehicles taken off the road for a year



Water and Energy Intensity



√ 12% and 20% like-for-like energy and water intensity reduction in FY22/23

Green Financing

 Comprises one-third of MPACT's group borrowings



Green Certifications

- √ 85% of MPACT's portfolio (by lettable area) are green-certified
- ✓ Entire portfolio to be green-certified by FY24/25





Social and Governance

Six CSR events participated by employees



Staff volunteers cleaned and prepared 240kg of vegetables to make 6,953 meal boxes for Food Angel & charity partners



63% female representation in MPACT management



To be a Leading REIT Recognised as the Proxy to Key Gateway Markets of Asia



Supported by MPACT's unique competitive advantages



Anchored by high-quality and diversified portfolio



Seasoned management team with proven track record and capabilities



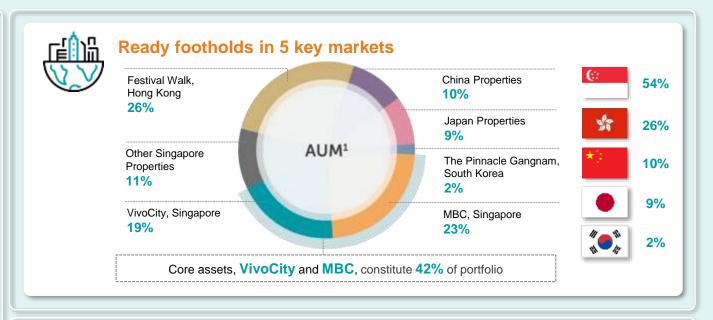
Strong commitment and vast network of the Sponsor

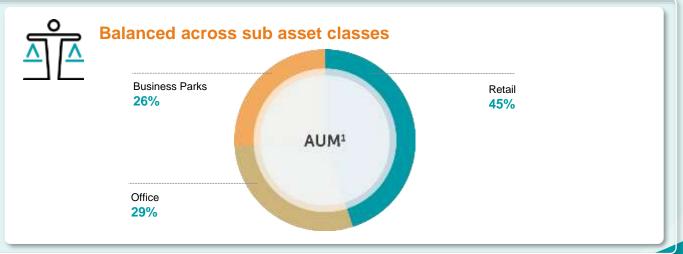


Alignment with investor's interest through fee structure pegged to distribution growth



Ready launchpad to capture long-term growth opportunities in Pan Asia





Pushing Our Boundaries, Making an iMPACT



Committed to creating value through our "4R" Asset & Capital Management Strategy

- Global economic outlook remains fragile with growth expected to be softer than last year
- ✓ Find encouragement in regional developments, such as Singapore's return to normalcy after the pandemic and China's lifting of COVID-19 measures and border reopening since early 2023
- ✓ Post-merger, primary responsibility as a merged entity is the execution of our "4R" Asset & Capital Management Strategy: Recharge, Refocus, Reconstitute and Resilience

✓ Unwavering commitment to Unitholders – to drive long-term growth and sustainable returns, making an impact and pushing the boundaries of our potential





Thank You