

(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 14 February 2013 (as amended))

CORRIGENDUM ANNOUNCEMENT

1. INTRODUCTION

Mapletree North Asia Commercial Trust Management Ltd., as manager of Mapletree North Asia Commercial Trust (“**MNACT**” and the manager of MNACT, the “**MNACT Manager**”), refers to:

- (a) the joint announcement dated 31 December 2021 (the “**Joint Announcement**”) issued by Mapletree Commercial Trust Management Ltd., as manager of Mapletree Commercial Trust (“**MCT**”), and the MNACT Manager, in relation to the proposed merger of MCT and MNACT, to be effected through the acquisition by MCT of all the issued and paid-up units of MNACT (the “**MNACT Units**”) by way of a trust scheme of arrangement in accordance with the Singapore Code on Take-overs and Mergers; and
- (b) the Form 1 (Notification Form for Director/Chief Executive Officer in respect of Interests in Securities) in relation to Ms. Chiang Sui Fook Lilian (“**Ms. Chiang**”) interest in MNACT released by the MNACT Manager on SGXNET on 10 January 2022.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Announcement.

2. CORRIGENDUM ANNOUNCEMENT

The MNACT Manager wishes to inform MNACT Unitholders that it has come to its attention that Ms. Chiang’s deemed interest in MNACT Units should be 49,676 MNACT Units (representing 0.0014%¹ of the total number of MNACT Units) instead of 49,000 MNACT Units as stated in Schedule 5 Part 5 of the Joint Announcement.

Ms. Chiang is an independent director of the MNACT Manager and was appointed to the board of directors of the MNACT Manager on 15 December 2021. Prior to her appointment, Ms. Chiang had a deemed interest of 49,000 MNACT Units held through her nominee banks. In respect of such MNACT Units held, she instructed one of her nominee banks to elect for MNACT Units under the MNACT Distribution Reinvestment Plan² on 24 November 2021 (“**Election**”). Ms. Chiang was not aware or privy to any information relating to the potential Merger when she instructed the nominee bank of her Election.

¹ Unless otherwise stated, references in this Announcement to percentage or total number of Shares are based on a total of 3,527,974,156 MNACT Units as at 31 December 2021.

² “**MNACT Distribution Reinvestment Plan**” means the distribution reinvestment plan of MNACT under which MNACT Unitholders may elect to receive fully paid MNACT Units in lieu of the cash amount of any distribution which is declared on the MNACT Units held by them (after the deduction of applicable income tax, if any), subject to such terms and conditions set out in the distribution reinvestment plan statement as may be amended from time to time.

With regard to the application of the MNACT Distribution Reinvestment Plan to MNACT's distribution for the period from 1 April 2021 to 30 September 2021, an aggregate of 676 MNACT Units was issued and allotted to Ms. Chiang on 24 December 2021 pursuant to her Election. Ms. Chiang was informed by her nominee bank of the 676 MNACT Units credited to her securities account held with her nominee bank on 4 January 2022.

3. RESPONSIBILITY STATEMENT

The directors of the MNACT Manager (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the MNACT Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the MNACT Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board
Wan Kwong Weng
Joint Company Secretary
Mapletree North Asia Commercial Trust Management Ltd.
(Company Registration No. 201229323R)
As Manager of Mapletree North Asia Commercial Trust

10 January 2022

IMPORTANT NOTICE

The value of the MCT Units and the MNACT Units and the income derived from them may fall as well as rise. The MCT Units and the MNACT Units are not obligations of, deposits in, or guaranteed by, the MCT Manager or the MNACT Manager (as the case may be) or any of their respective affiliates.

An investment in the MCT Units or the MNACT Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the MCT Manager or the MNACT Manager to redeem their MCT Units or MNACT Units while the MCT Units or the MNACT Units are listed. It is intended that MCT Unitholders and MNACT Unitholders may only deal in their MCT Units and MNACT Units through trading on the SGX-ST. Listing of the MCT Units and MNACT Units on the SGX-ST does not guarantee a liquid market for the MCT Units and MNACT Units.

This Announcement is for information purposes only and does not constitute an offer or solicitation of an offer to sell or invitation to subscribe for or acquire MCT Units or MNACT Units.

The past performance of MCT, the MCT Manager, MNACT and the MNACT Manager is not necessarily indicative of their respective future performances.

This Announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. None of MCT, the MCT Manager, MNACT and the MNACT Manager undertakes any obligation to update publicly or revise any forward-looking statements.

Unitholders are cautioned not to place undue reliance on these forward-looking statements, which are based on the MCT Manager and/or the MNACT Manager current view on future events.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the MCT Manager and the MNACT Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the MCT Manager do not accept any responsibility for any information relating to MNACT and/or the MNACT Manager or any opinion expressed by MNACT and/or the MNACT Manager. The directors of the MNACT Manager do not accept any responsibility for any information relating to MCT and/or the MCT Manager or any opinion expressed by MCT and/or the MCT Manager.