



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 25 August 2005 (as amended))

ANNOUNCEMENT

PAYMENT OF 40% OF MANAGER'S BASE FEE BY WAY OF ISSUE OF UNITS IN MAPLETREE PAN ASIA COMMERCIAL TRUST

11 November 2022 – MPACT Management Ltd., as manager (the “Manager”) of Mapletree Pan Asia Commercial Trust (“MPACT”), wishes to announce that a total of 2,627,813 new units in MPACT (“Units”) have been issued on 11 November 2022 at S\$1.7942 per Unit as payment of the base fee component of the management fee in relation to MPACT.

1. PAYMENT OF BASE FEE PRIOR TO THE COMPLETION OF THE MERGER WITH MAPLETREE NORTH ASIA COMMERCIAL TRUST (THE “MERGER”)

272,001 Units have been issued to the Manager on 11 November 2022 as payment of 40% of the base fee component of the management fee for the period from 1 July 2022 to 20 July 2022 (both dates inclusive), and in relation to all of MPACT’s properties prior to the Merger. The base fee is calculated based on 0.25% per annum of the value of the deposited property of MPACT prior to the completion of the Merger on 21 July 2022. The balance of the base fee is paid in cash.

2. PAYMENT OF BASE FEE AFTER THE COMPLETION OF THE MERGER

2,355,812 Units have been issued to the Manager on 11 November 2022 as payment of 40% of the base fee component of the management fee for the period from 21 July 2022 to 30 September 2022 (both dates inclusive), and in relation to all of MPACT’s properties after the completion of the Merger¹. The balance of the base fee is paid in cash.

¹ In relation to MPACT’s nine office buildings in Japan (the “Japan Properties”), the asset management services are provided by Mapletree Investments Japan Kabushiki Kaisha (the “Japan Asset Manager”). In consideration of the asset management services provided, the Japan Asset Manager is entitled to receive a fee amounting to 10.0% per annum of distributable income derived from the Japan Properties (the “Japan Asset Management Fee”). For as long as the Manager and the Japan Asset Manager are wholly-owned by Mapletree Investments Pte Ltd and the Japan Asset Manager continues to receive the Japan Asset Management Fee, the Manager will offset the amount equivalent to the Japan Asset Management Fee from the base fee. Accordingly, there will be no double payment for services provided.

This base fee is calculated based on 10.0% per annum of the distribution amount of MPACT (calculated before accounting for the base fee and the performance fee). This is in accordance with the revised management fee structure of MPACT that was approved by Unitholders at the Extraordinary General Meeting held on 23 May 2022 and which took effect from 21 July 2022, being the effective date of completion of the Merger.

The issue price of S\$1.7942 is based on the 10-day volume weighted average for the Units up to 30 September 2022.

Following the issuances, the Manager now holds 112,396,797 Units and the total number of Units in issue is 5,236,061,298.

By order of the Board
Wan Kwong Weng
Joint Company Secretary
MPACT Management Ltd.
(Company Registration No. 200708826C)
As Manager of Mapletree Pan Asia Commercial Trust

Important Notice

The value of units in MPACT (“Units”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of MPACT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of MPACT is not necessarily indicative of the future performance of MPACT.