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pan asia commercial

12TH ANNUAL GENERAL MEETING

28 July 2023



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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



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 **S\$826.2 million¹**



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



- Amount available for distribution to Unitholders
▲ **40.6% yoy** to **S\$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 **S\$5.0 billion** Euro Medium Term Securities Programme to broaden funding pool
- Maintained sufficient liquidity with approximately **S\$1.6 billion** of cash and undrawn committed bank facilities



Highlights of the Year (cont'd)

VivoCity

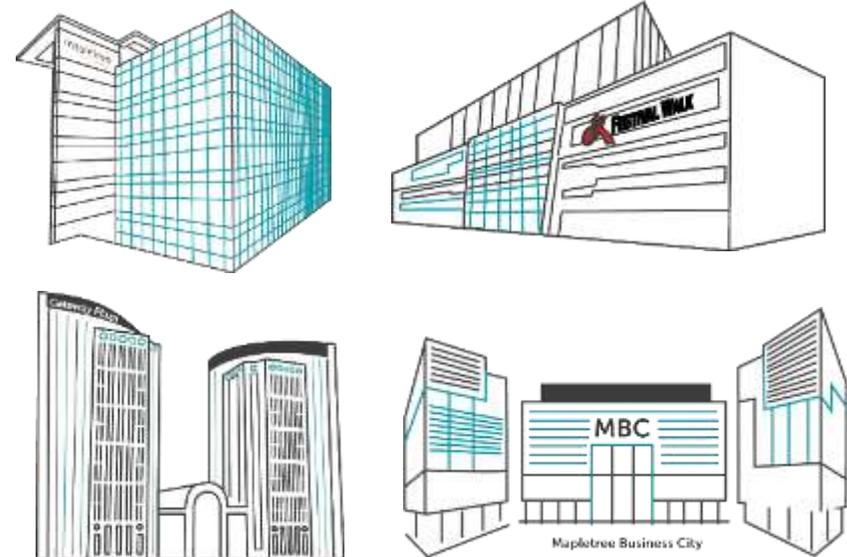
- FY22/23 tenant sales set new record at **over S\$1 billion**, well surpassing pre-COVID levels
- Level 1 AEI completed in May 2023, set to deliver **over 20%** of return on investment¹

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

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



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 green-certified by FY24/25

1. Based on revenue on a stabilised basis and capital expenditure of approximately S\$10 million.

Financial & Capital Management Review



Overcoming Macro Challenges to Deliver Steady Results

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



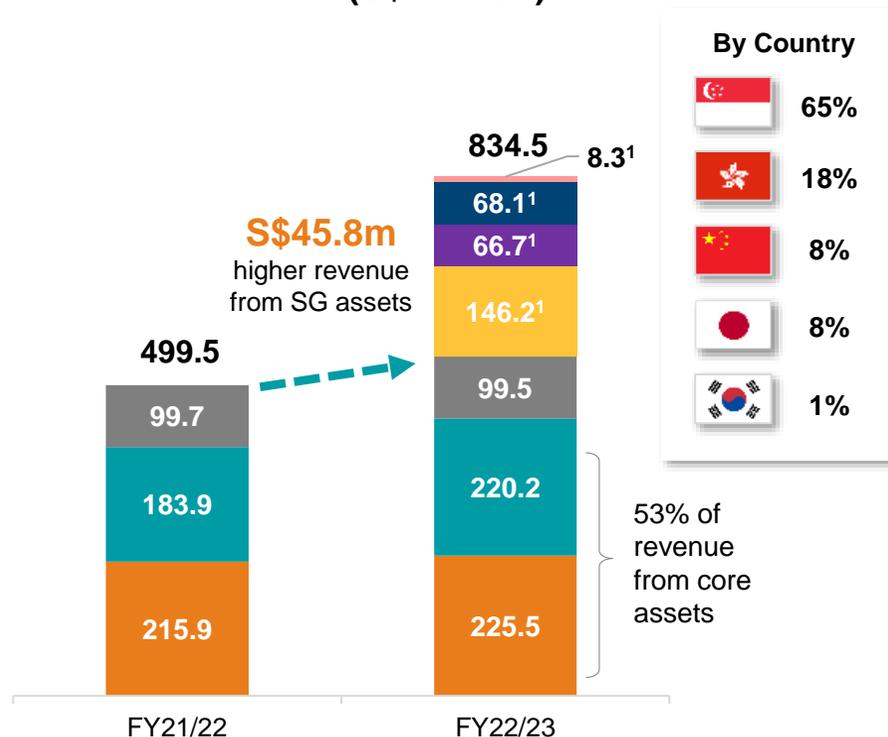
Key Indicators	As at or for Financial Year ended 31 March 2022		As at or for Financial Year ended 31 March 2023
Gross Revenue (S\$ million)	499.5	↑ 65.4%	826.2 ¹
NPI (S\$ million)	388.7	↑ 62.6%	631.9 ¹
Income Available for Distribution to Unitholders (S\$ million)	301.2	↑ 47.9%	445.6
DPU (Singapore cents)	9.06 ²	↑ 6.1%	9.61
Market Capitalisation (S\$ million)	6,281	↑ 50.1%	9,431
Portfolio Property Value (S\$ million)	8,821	↑ 87.9%	16,576 ³
Net Asset Value per Unit (S\$)	1.74	↑ 1.1%	1.76
Aggregate Leverage Ratio (%)	33.5	↑ 7.4 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.

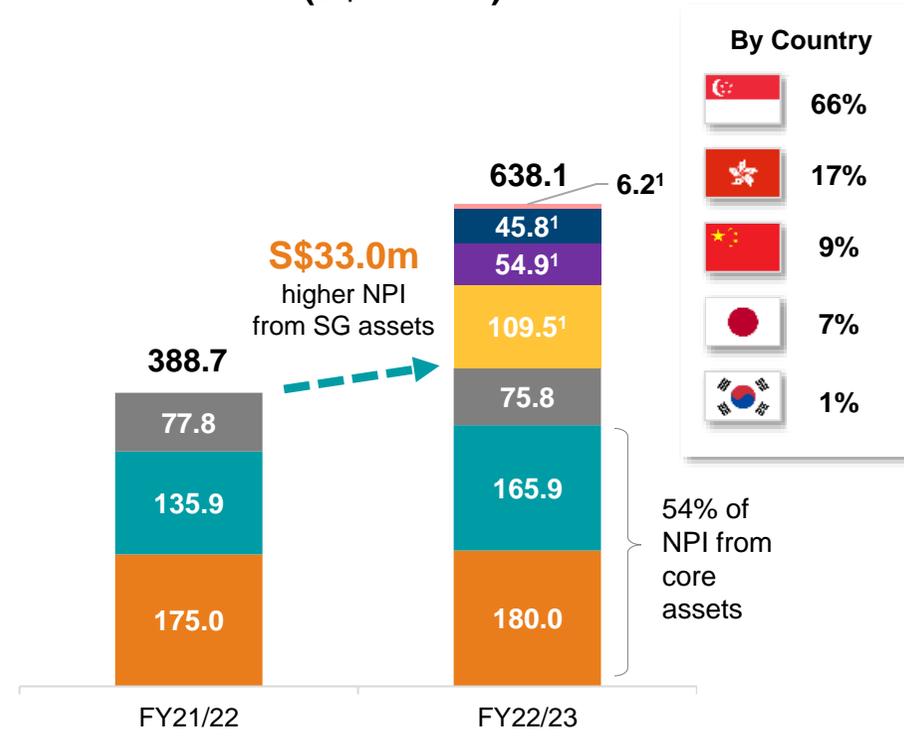
FY22/23 – Maiden Set of Full-Year Results Post-Merger

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

Contribution to Gross Revenue (S\$ million)



Contribution to NPI (S\$ million)



MBC, SG VivoCity, SG Other SG properties Festival Walk, HK China properties Japan properties The Pinnacle Gangnam, KR

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		Variance		31 Mar 2023	
	31 Mar 2023 ¹	31 Mar 2022 ¹	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

	Valuation (Local currency mil)		Variance		Valuation (S\$ mil)		Variance				As at 31 March 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)		
Singapore Properties					8,879.0	8,821.0	58.0	0.7	58.0	-		
Total					16,575.7	16,973.8	(398.1)	(2.3)	(43.1)	(355.1)		

Operational valuation impact of S\$43.1 million represents only a small portion of the overall variance

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

- 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.
- Based on 31 March 2023 exchange rates S\$1 = HKD5.8292, S\$1 = RMB5.1088, S\$1 = JPY99.5808 and S\$1 = KRW973.2360.
- 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.
- Based on MPACT's 50% effective interest in The Pinnacle Gangnam.
- 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.
- 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 mil¹	S\$3,014.0 mil
Aggregate Leverage Ratio	40.9%²	33.5%
Adjusted Interest Coverage Ratio (12-month trailing basis)	3.5 times³	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)

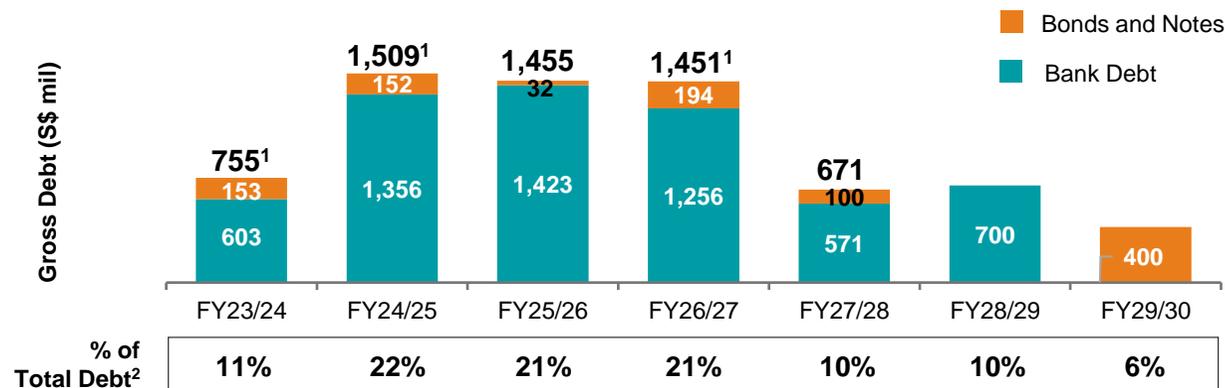
Sufficient financial flexibility available to meet working capital and financial obligations

Healthy capital structure & liquidity

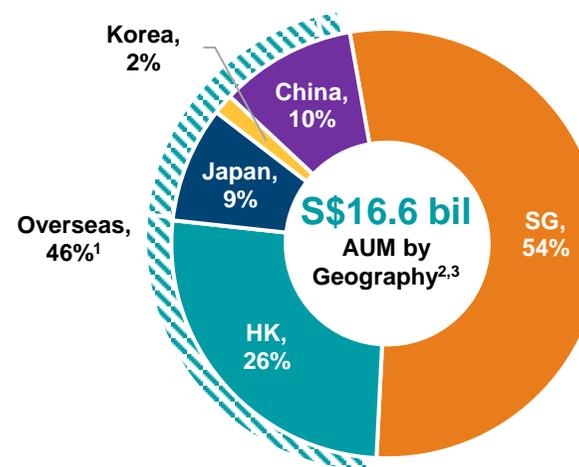
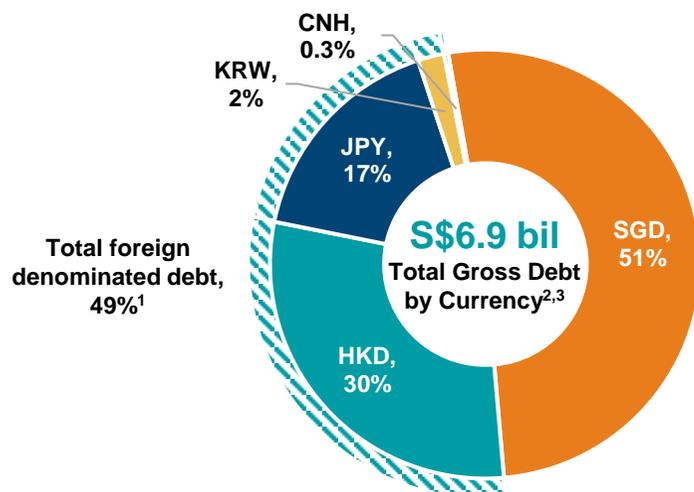
Total Gross Debt
S\$6.9 bil

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

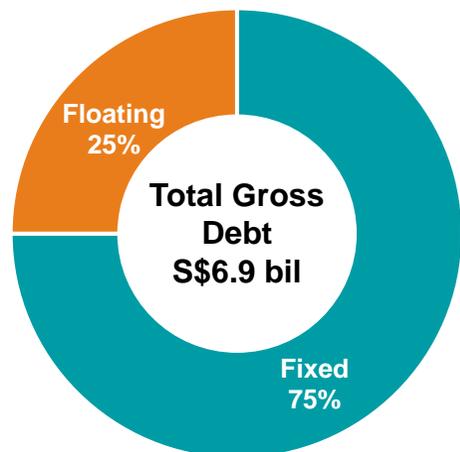


- Total does not add up due to rounding differences.
- Total does not add up to 100% due to rounding differences.
- Include MPACT's 50% effective interest in The Pinnacle Gangnam's investment property and gross debt.

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

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

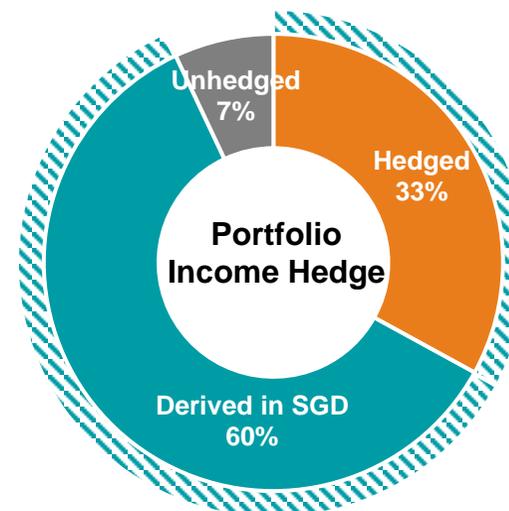
~75% of total debt hedged or fixed



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%

~93% of Expected Distributable Income¹ Derived from or Hedged into SGD



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

1. Based on rolling four quarters of distributable income.

Unit Price Performance

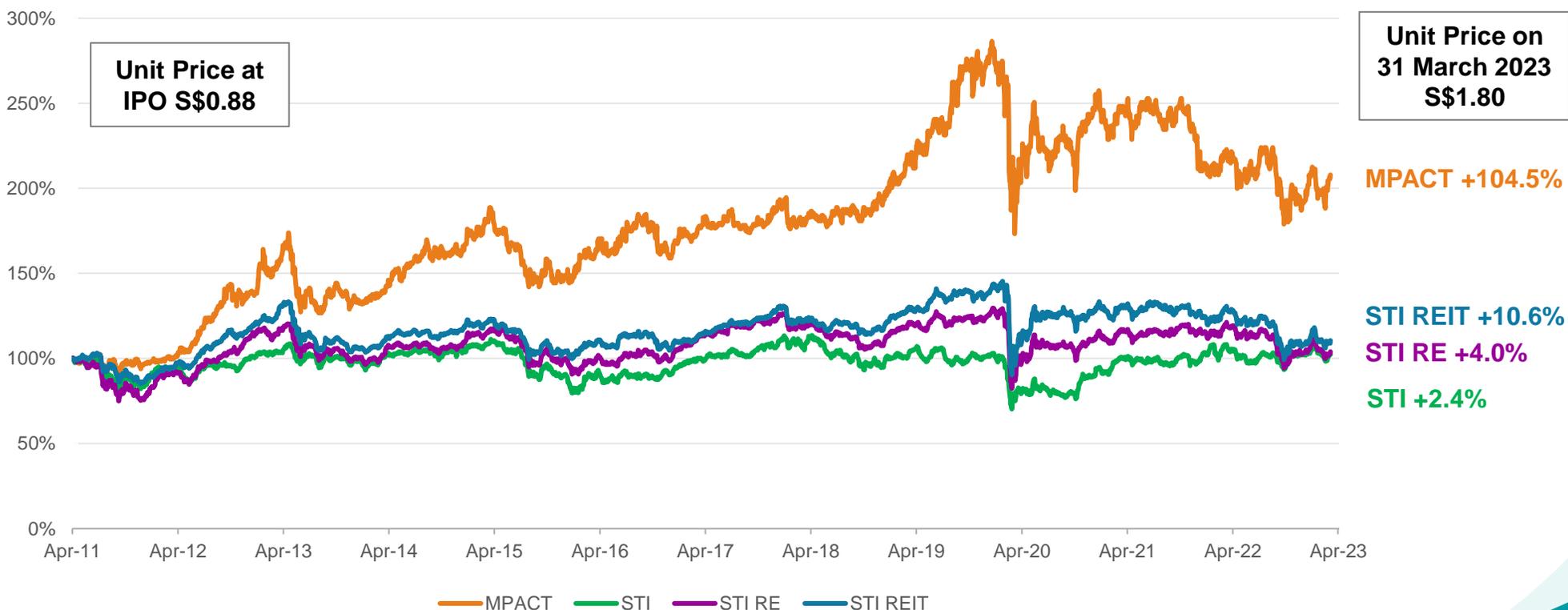


Consistent Outperformance Against Broad Market

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



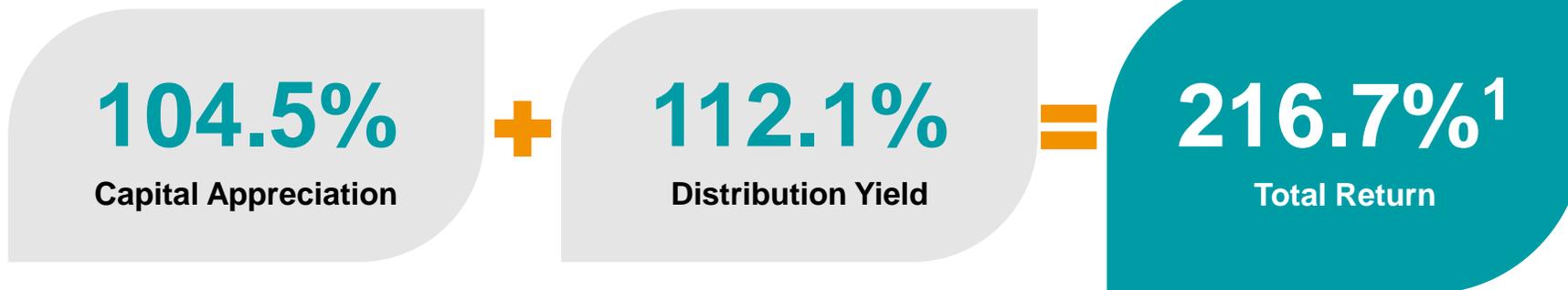
Delivering Long-term Sustainable Returns to Unitholders

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

Since IPO

Unit Price ▲ from S\$0.88 to S\$1.80

Total DPU 98.69 cents



In FY22/23

Unit Price ▼ from S\$1.89 to S\$1.80

Total DPU 9.61 cents



1. Total does not add up due to rounding differences.

Portfolio Review



Healthy Committed Occupancy

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 Reversion ¹ (%)
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.

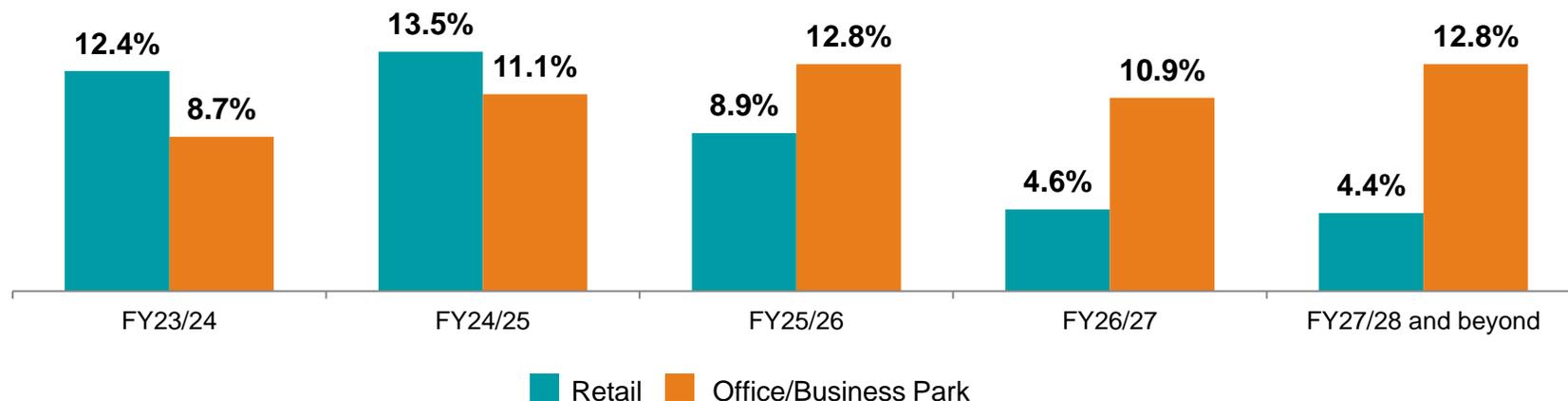
Manageable Lease Expiry Profile (as at 31 March 2023)

Portfolio resilience supported by well-staggered lease expiries

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



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.

Office / Business Parks



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
S\$225.5 million	S\$180.0 million
▲ 4.4% yoy	▲ 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
95.9%	1.6%

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	Committed Occupancy
RMB338.2 million	86.5%
(S\$66.7 million)	

NPI	Rental Reversion
RMB278.9 million	-3.7%
(S\$54.9 million)	

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



Gross Revenue

JPY6,834.7 million
(S\$68.1 million)

NPI

JPY4,602.5 million
(S\$45.8 million)

Committed Occupancy

97.5%

Rental Reversion

1.9%



Strong performance
underpinned by favourable
market conditions



Gross Revenue

KRW8,039.7 million
(S\$8.3 million)

NPI

KRW5,964.5 million
(S\$6.2 million)

Committed Occupancy

99.3%

Rental Reversion

14.2%

Retail



VivoCity – Delivering Another Year of Solid Performance



Gross Revenue

S\$220.2 million

▲ **19.8%** yoy



NPI

S\$165.9 million

▲ **22.1%** yoy



Committed Occupancy

99.1%



Rental Reversion

7.7%



Tenant Sales

▲ **30.6%** yoy



Shopper Traffic

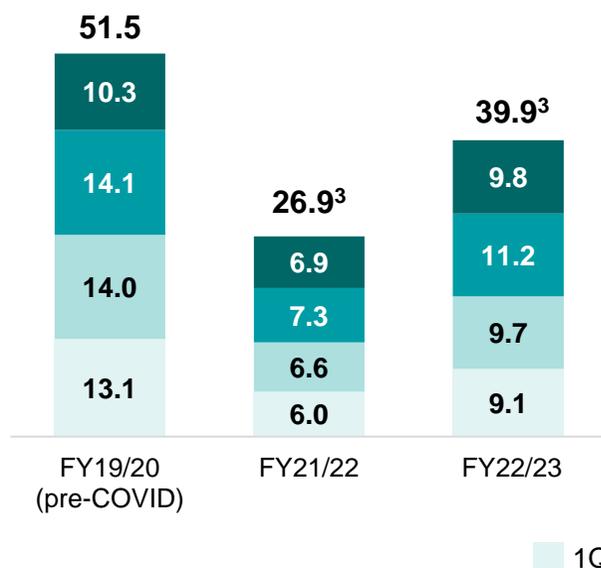
▲ **48.4%** yoy

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

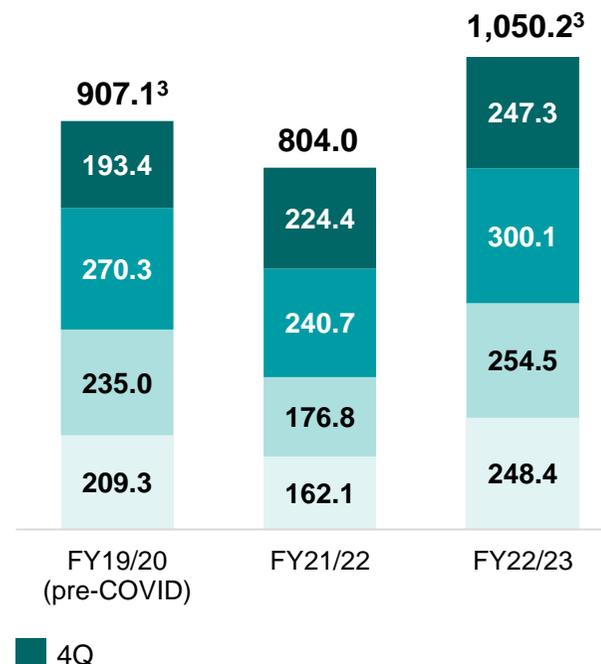
Shopper Traffic (mil)

▲ **48.4%**
year-on-year



Tenant Sales (S\$ mil)²

▲ **30.6%**
year-on-year



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

After AEI – L1 Floorplan



New retail zone expands selection of popular F&B offerings, alongside an enhanced beauty and fragrance cluster

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 S\$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



Latest AEI introduced a new retail zone on Level 1, which has opened since end-May 2023

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



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



New-to-Mall Apparel Brand



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



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



Outdoor Plaza converted into Winter Candyland, complete with a 15-metre tall Christmas Tree and snow display (17 November - 26 December 2022)



Chinese New Year lion dance performances to usher in the Year of the Rabbit



Over 150 retailers extended their operating hours until 1 a.m. to support VivoCity's late-night shopping on 17 December 2022



TANGS Chinese New Year Fair – Shopping extravaganza with over 40 stalls selling a wide variety of goodies, essentials and festive decorations

VivoCity – Award-Winning Destination Mall

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



VivoCity, with its variety of offerings, serves as an extended social space for all



With a range of family-friendly activities, VivoCity is a preferred destination for shoppers across all ages



Diverse array of restaurants and eateries to cater to various culinary preferences



Unique and interactive activities to delight shoppers with fun-filled experiences

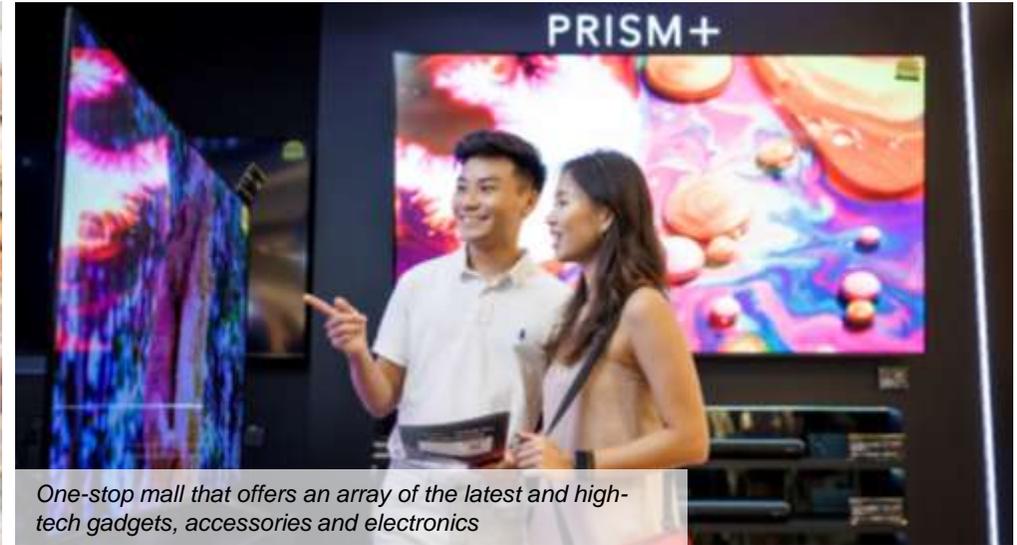


VivoCity – Award Winning Destination Mall (cont'd)

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



A curated and wide selection of popular beauty and fragrance brands to capture the hearts of shoppers



One-stop mall that offers an array of the latest and high-tech gadgets, accessories and electronics



Expansive spectrum of apparels, sports and athleisure brands to cater to shoppers of all ages alike



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

99.6%



**Lease Renewal with
Major Tenant**

Arup



Tenant Sales

▲ 9.3% yoy



Shopper Traffic

▲ 16.0% yoy

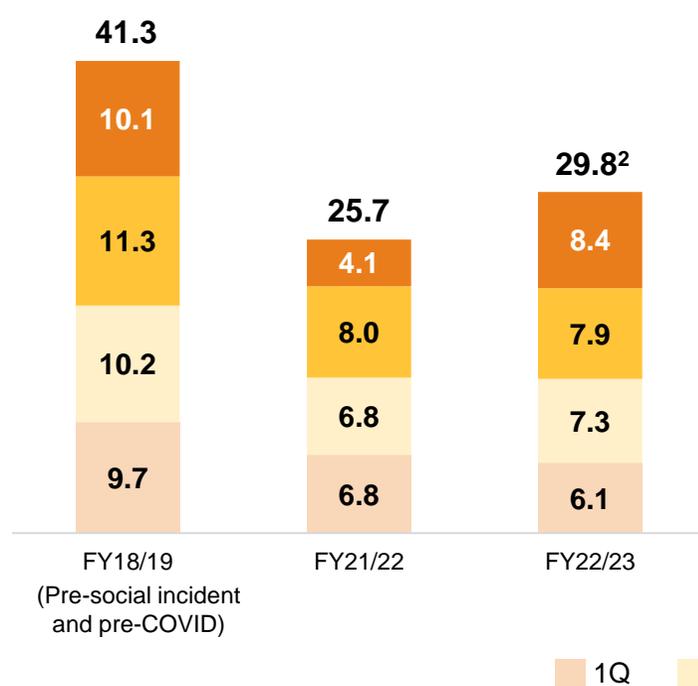
Note: Contributions to gross revenue and NPI were for the period from 21 July 2022 to 31 March 2023 post-merger.

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

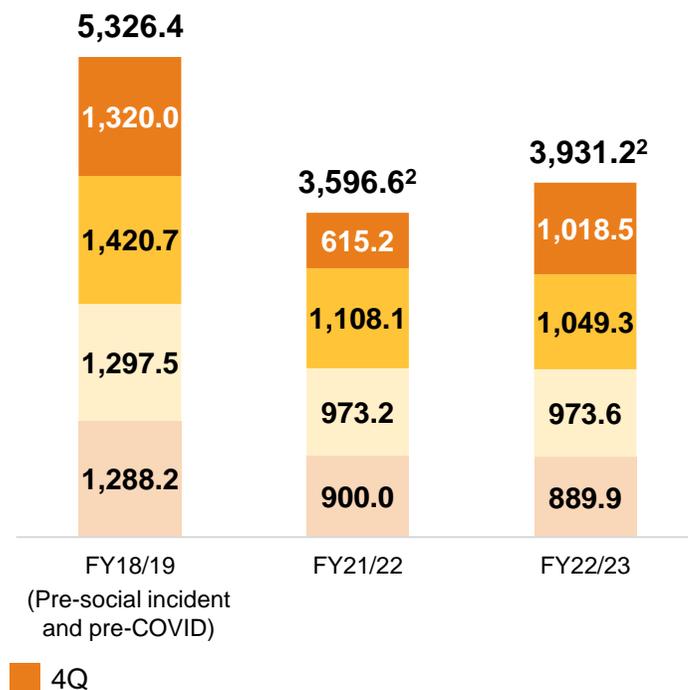
Shopper Traffic (mil)

▲ **16.0%**
year-on-year



Tenant Sales (HKD mil)¹

▲ **9.3 %**
year-on-year



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 Glacier – One of Hong Kong's largest ice-skating rink, hosting several major competitions as well as thematic events



Flagship cinema featuring eight screens and around 1,200 seats



Shopping and lifestyle hub conveniently situated within the upscale residential area of Kowloon Tong

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



Elevating Festival Walk’s offerings by adding trendy names such as Gucci Timepieces & Jewelry



Master Art by Rainbow Creative Arts - Strengthening the mall’s appeal with popular arts and craft learning centre

Festival Walk – Diverse Activities Designed to Drive Footfall

Exciting and diverse events contributed to lively and vibrant shopping experience



Traditional displays to kick off Chinese New Year celebrations



All-New RZ Lexus Debut Car Show – well-received by shoppers



“New Year Figure Skating on Ice” event at Festival Walk Glacier

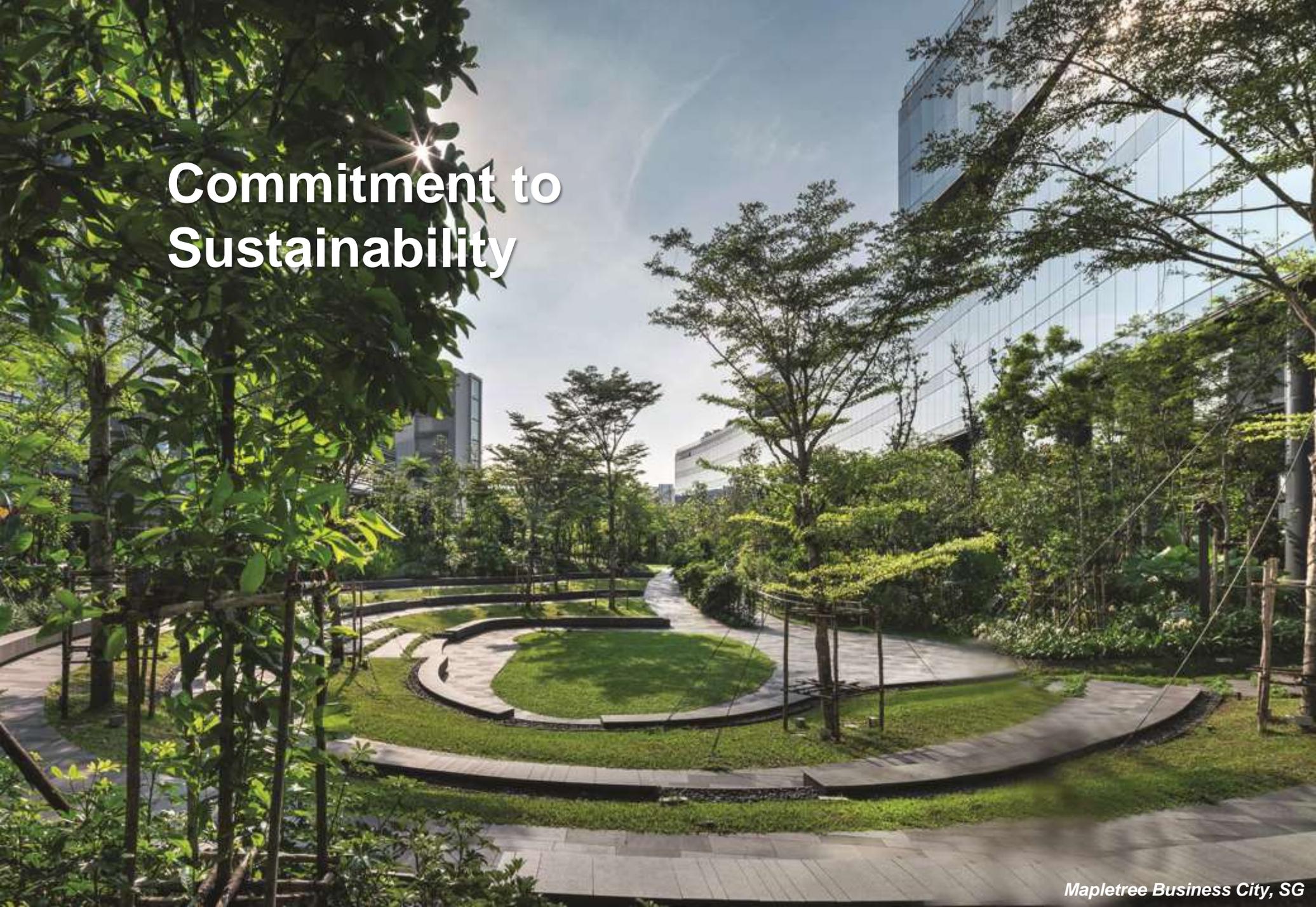


Mid-Autumn Festival Weekend Performances



A Hearty Christmas @ Festival Walk, boasting a 70-foot-tall Christmas tree – the tallest indoor tree in a mall

Commitment to Sustainability

A vibrant rooftop garden scene featuring a central circular lawn area enclosed by a low stone wall. A winding stone path leads through the garden, which is filled with various trees and shrubs. In the background, modern glass skyscrapers are visible against a clear blue sky. The sun is shining brightly from the upper left, creating a lens flare effect.

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



More solar panels were installed at MBC Block 20 to harness solar energy

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



4,000 m² skylight at Festival Walk illuminates the mall beautifully and efficiently



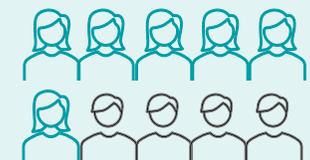
Tree planting at Sandhill Plaza to celebrate Arbor Day

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

1. Refers to landlord's electricity consumption



Pushing Boundaries, Making iMPACT

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

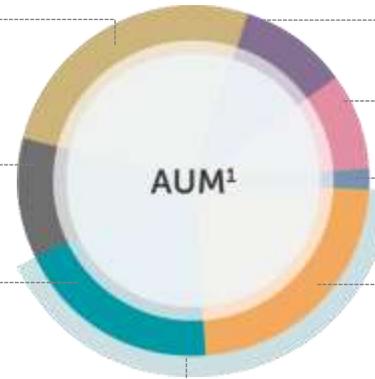


Ready footholds in 5 key markets

Festival Walk, Hong Kong
26%

Other Singapore Properties
11%

VivoCity, Singapore
19%



China Properties
10%

Japan Properties
9%

The Pinnacle Gangnam, South Korea
2%

MBC, Singapore
23%



54%



26%



10%



9%



2%

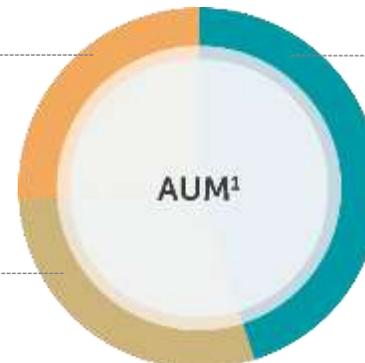
Core assets, **VivoCity** and **MBC**, constitute 42% of portfolio



Balanced across sub asset classes

Business Parks
26%

Office
29%



Retail
45%

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: **R**echarge, **R**efocus, **R**econstitute and **R**esilience

“4R” Asset & Capital Management Strategy

Recharge

Proactive Asset Management to Drive Returns and Realise Potentials

Refocus

Disciplined Acquisitions and Redevelopments to Drive Growth

Reconstitute

Divestments and Capital Recycling to Optimise Yields

Resilience

Capital and Risk Management

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

Thank You

