

ANNOUNCEMENT

DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

21 July 2022 – Mapletree North Asia Commercial Trust Management Ltd., as manager of Mapletree North Asia Commercial Trust (“**MNACT**”, and manager of MNACT, the “**Manager**”), refers to the announcement by Mapletree Commercial Trust Management Ltd., as manager of Mapletree Commercial Trust (“**MCT**”, and the manager of MCT, the “**MCT Manager**”) titled “*Disclosure Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited*” and dated the date hereof (the “**MCT Announcement**”).

The Manager wishes to announce that MNACT’s subsidiaries, Mapletree North Asia Commercial Treasury Company (HKSAR) Limited and Mapletree North Asia Commercial Trust Treasury Company (S) Pte. Ltd., has each today, being the effective date of the trust scheme of arrangement between MCT and MNACT, acceded to MCT’s S\$350,000,000 revolving credit facility agreement (the “**Facility**”)¹ as additional borrowers.

For completeness and purpose of the disclosures contemplated under Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Facility contains conditions where a mandatory prepayment event (“**Prepayment Event**”) affecting the entire relevant outstanding Facility may occur if any of the following events takes place:

- (a) either the MCT Manager or Mapletree Commercial Property Management Pte. Ltd., as Property Manager of MCT (the “**MCT Property Manager**”), resigns or is removed as the manager, or property manager (as the case may be), of MCT, without the prior consent in writing of the lender of the Facility;
- (b) the replacement manager of MCT is not appointed in accordance with the terms of the trust deed constituting MCT; and/or

¹ Please refer to the MCT Announcement for further details of the Facility.

- (c) the replacement manager or property manager of MCT following the resignation or removal of the MCT Manager or the MCT Property Manager (as the case may be) is not a direct or indirect subsidiary of, Mapletree Investments Pte Ltd, the sponsor of MCT (“**Sponsor**”).

Should any Prepayment Event occur, the aggregate level of the Facility (assuming the Facility is drawn down in full) and existing outstanding borrowings of MNACT that may be affected is approximately S\$3,915.3 million (excluding interest).

As at date of this announcement, none of the conditions described above has been breached.

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

Responsibility Statement

The directors of the 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 which relate to MNACT and/or the Manager (excluding those relating to the Sponsor, MCT and/or the MCT Manager) 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 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 (including the Sponsor, MCT and/or the MCT Manager), the sole responsibility of the directors of the 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 Manager do not accept any responsibility for any information relating to the Sponsor, MCT and/or the MCT Manager or any opinion expressed by the Sponsor, MCT and/or the MCT Manager.

Important Notice

The value of units in MNACT² (“**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 MNACT 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 MNACT is not necessarily indicative of the future performance of MNACT.

² Trading of the MNACT Units was suspended on and from 9.00 a.m. on Thursday, 9 June 2022.