

ANNOUNCEMENT

VALUATION OF PROPERTIES IN MAPLETREE PAN ASIA COMMERCIAL TRUST GROUP

25 April 2025 – In compliance with the Monetary Authority of Singapore “Code on Collective Investment Schemes Appendix 6 – Property Funds” (“Code of Collective Investment Schemes”) and pursuant to Rule 703 of the Singapore Exchange Securities Trading Limited Listing Manual, MPACT Management Ltd., as manager of Mapletree Pan Asia Commercial Trust (“MPACT” and as manager of MPACT, the “Manager”), wishes to announce that the Manager has obtained independent valuations as at 31 March 2025 for all properties owned by MPACT Group.

The aggregate value of MPACT Group’s properties, including MPACT’s 50% interest in The Pinnacle Gangnam, was S\$15,960.0 million as at 31 March 2025. The valuation details for the respective properties are set out below.

Owner	DBS Trustee Limited (as Trustee of Mapletree Pan Asia Commercial Trust)
Date of Valuation	31 March 2025

S/No.	Description of Property	Valuation	Valuer
Singapore			
1	VivoCity 1 HarbourFront Walk, Singapore 098585	S\$3,855.0 million	Savills Valuation and Professional Services (S) Pte Ltd
2	Mapletree Business City I¹ 10, 20, 30 Pasir Panjang Road, Singapore 117438 / 117439 / 117440	S\$2,350.0 million	CBRE Pte. Ltd.
3	Mapletree Business City II Part 20, 40, 50, 60, 70, 80 Pasir Panjang Road, Singapore 117439 / 117383 / 117384 / 117385 / 117371 / 117372	S\$1,664.0 million	

Note: Where “Hong Kong” or “HK” is mentioned, it refers to the Hong Kong Special Administrative Region.

¹ Comprising the strata lease over level two to the rooftop of the office and business park components.

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S/No.	Description of Property	Valuation	Valuer
4	mTower (excludes 17 th -21 st , 33 rd & 39 th storeys) 460 Alexandra Road, Singapore 119963	S\$794.0 million	CBRE Pte. Ltd.
5	Bank of America HarbourFront 2 HarbourFront Place, Singapore 098499	S\$350.0 million	
Sub-total for Singapore		S\$9,013.0 million	
Greater China			
6	Festival Walk No. 80 Tat Chee Avenue, Kowloon Tong, Hong Kong	HK\$23,779.0 million (S\$4,086.4 million)	CBRE Advisory Hong Kong Limited
7	Gateway Plaza No. 18 Xiaguangli, East 3 rd Ring Road North, Chaoyang District, Beijing, The People's Republic of China	RMB 5,780.0 million (S\$1,065.1 million)	CBRE (Shanghai) Management Limited
8	Sandhill Plaza Blocks 1 to 5 and 7 to 9, No. 2290 Zuchongzhi Road, Pudong New District, Shanghai, The People's Republic of China	RMB 2,172.0 million (S\$400.2 million)	
Sub-total for Greater China		S\$5,551.7 million	
Japan			
9	Hewlett-Packard Japan Headquarters Building 2-1, Ojima 2-chome, Koto-ku, Tokyo, Japan	JPY 41,200.0 million (S\$371.5 million)	Savills Japan Valuation G.K.
10	IXINAL Monzen-nakacho Building 5-4, Fukuzumi 2-chome, Koto-ku, Tokyo, Japan	JPY 8,760.0 million (S\$79.0 million)	
11	Omori Prime Building 21-12, Minami-oi 6-chome, Shinagawa-ku, Tokyo, Japan	JPY 7,700.0 million (S\$69.4 million)	
12	TS Ikebukuro Building 63-4, Higashi-ikebukuro 2-chome, Toshima-ku, Tokyo, Japan	JPY 5,690.0 million (S\$51.3 million)	
13	Higashi-nihonbashi 1-chome Building 4-6, Higashi-nihonbashi 1-chome, Chuo-ku, Tokyo, Japan	JPY 2,640.0 million (S\$23.8 million)	

S/No.	Description of Property	Valuation	Valuer
14	mBAY POINT Makuhari² 6, Nakase 1-chome, Mihama-ku, Chiba-shi, Chiba, Japan	JPY 33,200.0 million (S\$299.4 million)	Savills Japan Valuation G.K.
15	Fujitsu Makuhari Building² 9-3, Nakase 1-chome, Mihama-ku, Chiba-shi, Chiba, Japan	JPY 11,500.0 million (S\$103.7 million)	
16	Makuhari Bay Tower² 8, Nakase 1-chome, Mihama-ku, Chiba-shi, Chiba, Japan	JPY 15,200.0 million (S\$137.1 million)	
17	ABAS Shin-Yokohama Building 6-1, Shin-Yokohama 2-chome, Kohoku-ku, Yokohama City, Kanagawa, Japan	JPY 3,180.0 million (S\$28.7 million)	
Sub-total for Japan		S\$1,164.0 million³	
South Korea			
18	The Pinnacle Gangnam <i>(based on 100% of The Pinnacle Gangnam's valuation and lettable area)</i> 343, Hakdong-ro, Gangnam-gu, Seoul, South Korea	KRW 504,000.0 million (S\$462.6 million)	Savills Korea Co., Ltd.
MPACT's 50% interest in The Pinnacle Gangnam		S\$231.3 million	
Sub-total for South Korea		S\$231.3 million	
Total value of MPACT Group's properties (including MPACT's 50% interest in The Pinnacle Gangnam)		S\$15,960.0 million	

Based on exchange rates S\$1 = HK\$5.8190, S\$1 = RMB 5.4268, S\$1 = JPY 110.8881 and S\$1 = KRW 1,089.5620.

Copies of the valuation reports will be available for inspection, only by prior appointment at the Manager's registered office during business hours, for three months from the date of this announcement.

² Independent valuations as at 30 September 2024 were obtained for the three properties located in Chiba, Japan.

³ Total does not add up due to rounding differences.

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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.