



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

ANNOUNCEMENT

ADOPTION OF SINGAPORE FINANCIAL REPORTING STANDARDS (INTERNATIONAL)

25 May 2018 - Mapletree North Asia Commercial Trust Management Ltd. (the “**Manager**”), as the Manager of Mapletree North Asia Commercial Trust (“**MNACT**”), wishes to announce that it will adopt Singapore Financial Reporting Standards (International) for the preparation of MNACT’s financial statements with effect from financial year commencing on 1 April 2018.

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

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MNACT ("**Units**"). This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The value of 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 and the Manager is not necessarily indicative of the future performance of MNACT and the Manager.