

Investor Relations

The Manager's investor relations policy places priority on providing clear, timely and transparent disclosure of material information about MNACT's business and performance to stakeholders, including unitholders, institutional investors, analysts and the media. To this end, the Manager has a dedicated investor relations team who works closely with senior management to keep stakeholders informed on MNACT's strategies, business developments and market environment across multiple communication platforms.

Timely and Transparent Communication

All announcements on MNACT's latest corporate developments are promptly released through Singapore Exchange Securities Trading Limited ("SGX-ST") and disseminated thereafter via email to the media and the investment community. MNACT's quarterly results are released on SGX-ST within one month after the end of each quarter.

Post-results briefings or conference calls are held every quarter following the release of results. At these briefings or calls, the Manager's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") share updates on MNACT's financial performance, business operations and outlook. The investment community can participate and raise queries via the audio "live" webcast available during the half-year and full-year result briefings. Recordings of these webcasts are available for download via the website.

Stakeholders have access to a repository of information available on MNACT's corporate website including annual reports, distribution history, investor presentations, property portfolio details and SGX-ST announcements. They can also subscribe to MNACT's corporate website email alerts to receive prompt updates. Should they have questions, they can email or contact the investor relations team.

Proactive Outreach

The Manager continues to proactively engage analysts, unitholders and institutional investors locally and globally. During FY18/19, we reached out to 216 investors (FY17/18: 162) through conference calls, one-on-one meetings, non-deal roadshows and investor conferences. In addition to meetings held in Singapore, Bangkok, Hong Kong SAR and Tokyo, we expanded outreach efforts to investors in London and Amsterdam during the year. Property tours and site visits were also arranged upon request by investors for first-hand experience of the operations at MNACT's properties.

We aim to engage with more retail investors through participation in seminars and large-scale events. For the fourth consecutive year, the Manager participated in the REITs Symposium 2018, which attracted close to 1,200 attendees. The CEO presentation at the DBS-REITAS Private Banking Event held in May 2018 was another platform to share insights on MNACT's business performance.



Mr. Paul Ma (first from left), Chairman of the Manager, and Mr. Hiew Yoon Khong (second from left), Non-Executive Director of the Manager, in close engagement with unitholders at MNACT's fifth Annual General Meeting.

The Manager also actively engaged the investment community on the acquisition of the Japan Properties through an analyst briefing and investor meetings held in Singapore, Hong Kong SAR and Bangkok in April 2018. At the Extraordinary General Meeting ("EGM") held on 24 April 2018, the board of directors and senior management took the opportunity to address questions by unitholders on the acquisition.

During MNACT's fifth Annual General Meeting ("AGM") held on 18 July 2018, senior management presented MNACT's operating and financial performance and outlook. The question and answer session served as a good opportunity for the 358 unitholders and proxy holders to raise concerns and engage directly with the board of directors and senior management on matters affecting MNACT. Minutes of the fifth AGM, which recorded details of unitholders' questions and answers, was also made available on the website.

At both the AGM and EGM, unitholders voted on each of the resolutions by electronic polling. The number of votes cast for and against, and the respective percentages on each resolution were tallied and displayed 'live' on screen to unitholders immediately at the general meetings. These results were also published on SGX-ST. An independent scrutineer was also appointed to validate the vote tabulation procedures. All resolutions tabled at both meetings were approved.

DID YOU KNOW?

MNACT's distribution is now on a **quarterly** basis instead of semi-annually.

Investor Relations

Key Communication Principles for Investor Relations Team

- Endeavour to provide accurate, balanced and timely communication
- Proactively engage the investment community
- Communicate through designated spokespersons

Improving Disclosures

The Manager closely monitors investors' perceptions and conveys regularly to the board of directors on issues raised by investors, analysts' views and consensus estimates as well as movements in institutional investors' ownership in MNACT. With increasing focus on sustainability by investors, we continued to provide more disclosures on our sustainability initiatives in this Annual Report.

In recognition of the Manager's good standard of disclosure and corporate reporting, MNACT was accorded Bronze for Best Annual Report under the REITs and Business Trusts category at the Singapore Corporate Awards 2018.



Corporate presentation on MNACT by Ms. Cindy Chow, CEO of the Manager, during the AGM.

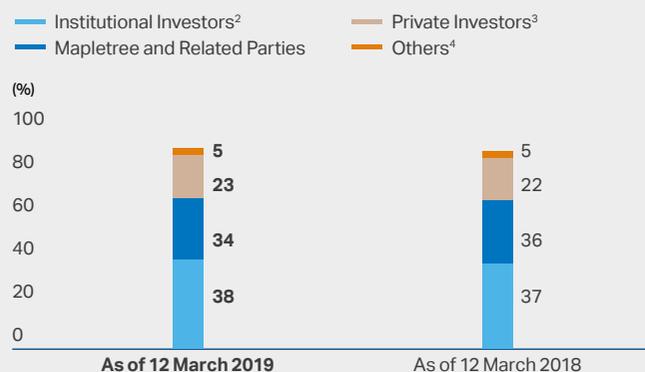
DID YOU KNOW?

MNACT's AGM minutes are now available on our website.

Unitholding Ownership

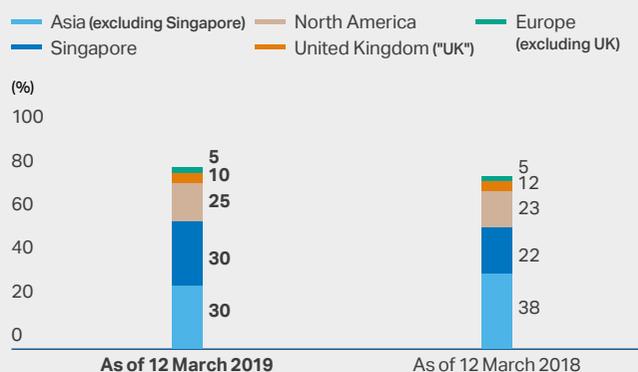
Other than our Sponsor, which held 33% (excluding the share of related parties) of MNACT's units as of 12 March 2019, institutional investors and retail unitholders accounted for 38% and 23% of MNACT's total issued units respectively. In terms of geographical spread of institutional holdings, Singapore and Asia are MNACT's two largest investor base at 30% each, followed by North America and United Kingdom at 25% and 10% respectively.

Unitholding Ownership by Investor Category¹

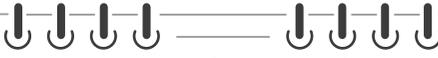


Institutional Investors Unitholding Ownership by Geographical Distribution¹

(Excluding Mapletree and Related Parties, Private Investors and Others)



1 The share register analysis is carried out by a third-party vendor based on MNACT's unitholding data obtained from The Central Depository (Pte) Limited as of 12 March 2019 and as of 12 March 2018.
 2 Institutional investors include private banks.
 3 Private investors include investors whose unitholding are less than the threshold of 200,000 units, based on MNACT's unitholding data obtained from The Central Depository (Pte) Limited as of 12 March 2019 and 12 March 2018.
 4 Others include corporates, non-profit organisations, custodians and nominees.



Investor Relations Calendar for FY18/19

2018

April – June

- Non-deal roadshows in Singapore, Hong Kong SAR and Bangkok for the acquisition of Japan Properties hosted by DBS, HSBC and Citi
- EGM, Singapore
- 4Q FY17/18 analysts' briefing and audio webcast
- Post-results luncheon in Singapore hosted by DBS
- DBS-REITAS Private Banking Event in Singapore
- REITs Symposium 2018, Singapore

July – September

- 5th AGM, Singapore
- 1Q FY18/19 analysts' conference call
- Post-results luncheon in Singapore hosted by Macquarie
- Citi-REITAS-SGX C-Suite Singapore REITs & Sponsors Forum
- Mapletree Bangkok Day hosted by DBS

October – December

- SGX-UBS Corporate Day in London
- SGX-ING REIT Day in Amsterdam
- 2Q FY18/19 analysts' briefing and audio webcast
- Post-results luncheon in Singapore hosted by DBS
- Post-results non-deal roadshow in Hong Kong SAR hosted by HSBC

2019

January – March

- 3Q FY18/19 analysts' conference call
- Post-results luncheon in Singapore hosted by Citi
- Post-results non-deal roadshow in Tokyo hosted by Mizuho

Research Coverage

As of 31 March 2019, MNACT was covered by nine local and foreign research houses.

- CGS-CIMB Research
- Citi Research
- CLSA Singapore
- DBS Group Research
- Goldman Sachs
- Macquarie Securities
- Mizuho Securities Asia Limited
- OCBC Investment Research
- The Hong Kong and Shanghai Banking Corporation

Investor Relations Contact

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F: (65) 6352 6382

E: enquiries_mnact@mapletree.com.sg

Unitholder Depository

For depository-related matters such as change of personal details and unitholders' investment records, please contact:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138589

T: (65) 6535 7511

E: asksgx@sgx.com

W: www.sgx.com/cdp

For Substantial Unitholders:

For changes in percentage unitholding level,

E: _MNACT_Disclosure@mapletree.com.sg

Financial Calendar

	FY18/19
1Q Results Announcement	30 July 2018
Payment of 1Q Distribution to Unitholders	29 August 2018 ¹
2Q and Half-year Results Announcement	26 October 2018
Payment of 2Q Distribution to Unitholders	26 November 2018
3Q Results Announcement	25 January 2019
Payment of 3Q Distribution to Unitholders	22 February 2019
4Q and Full-year Results Announcement	29 April 2019
Payment of 4Q Distribution to Unitholders	27 May 2019

¹ An advanced distribution of 0.764 Singapore cents per unit for the period of 1 April 2018 to 7 May 2018 was paid on 25 May 2018.