

INVESTOR RELATIONS

Guided by MNACT's investor relations policy, the Manager is committed to providing our stakeholders, including Unitholders, institutional investors, analysts and the media, with clear, timely and transparent disclosure of material information concerning MNACT's strategies, business developments and performance. Working closely with senior management, the dedicated investor relations team facilitates close and regular communications through multiple platforms and channels.

PROACTIVE COMMUNICATION WITH THE INVESTMENT COMMUNITY

During FY19/20, the Manager engaged more than 250 investors (FY18/19: 216) through conference calls, one-on-one and group meetings, non-deal roadshows and conferences. In addition to meetings in Singapore, Bangkok, Hong Kong SAR and Kuala Lumpur, we also expanded our investor outreach to Boston, New York, Seoul and Toronto. Property tours and site visits were also arranged upon request by investors for their first-hand experience of the operations at MNACT's properties.

Retail investors are an important part of the Manager's outreach efforts. On 17 July 2019, we successfully held our 6th Annual General Meeting ("AGM"). The meeting was well-attended by 421 Unitholders and proxy holders, and all resolutions were approved. As a member of the REIT Association of Singapore ("REITAS"), we participated in the REITs Symposium 2019, which was jointly organised by REITAS and ShareInvestor, to connect with more retail investors on MNACT's latest corporate developments. Enquiries and feedback can also be sent to the Manager's investor relations team through the contact details available on our corporate website.

In light of the social unrest in Hong Kong SAR, Festival Walk's mall closure and the impact from COVID-19, the Manager reached out to various stakeholders to address the concerns that they might have, via calls, emails and meetings. For the proposed acquisitions of MBP and Omori, the Manager actively engaged the investment community over briefings



Mr. Paul Ma (second from right), Chairman of the Manager, interacting with Unitholders.

and meetings to communicate our business case. At the Extraordinary General Meeting ("EGM") held on 20 January 2020, the board of directors and senior management also took the opportunity to engage with 350 Unitholders and proxy holders to address their questions relating to the proposed acquisitions.

TIMELY AND TRANSPARENT COMMUNICATION

All material announcements are promptly issued to SGX-ST first, before being disseminated via emails to the media and the investment community to ensure fair, equal and prompt dissemination of information. These are also made available on MNACT's corporate website, which serves as an important repository of information on the annual reports, distribution history, investor presentations, property portfolio details and SGX-ST announcements. Investors and the public can sign up to MNACT's electronic mailing list to receive email notifications of news and updates related to the REIT.

Quarterly results are released on SGX-ST within one month after the end of each quarter. Post results, the Manager's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") conduct conference calls

or analyst briefings. For the half- and full-year briefings, the investment community can participate and raise queries via the audio "live" webcast available. Recordings of the audio webcasts are accessible on the website.

As announced on 29 April 2020, MNACT will adopt the announcement of financial statements on a half-yearly basis and the next financial results announcement will be for 1H FY20/21. Consequently, MNACT will also amend its distribution policy to make distributions on a half-yearly basis, and the next distribution period will be for 1H FY20/21. Notwithstanding the change, the Manager will continue its proactive engagement with Unitholders, including providing relevant and material updates between the announcements of half-yearly financial statements through SGX announcements.

MONITORING FEEDBACK AND IMPROVING DISCLOSURE

The investor relations team closely monitors the feedback from investors, analysts' estimates, media articles, industry reports as well as movements in institutional investor ownership. These are then reported on a regular basis to the board of directors and senior management to keep them abreast of market perceptions and concerns on MNACT.

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



Presentation of MNACT's performance at the 6th AGM held on 17 July 2019.

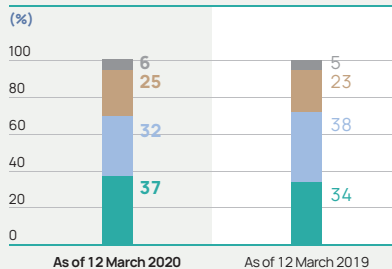
DID YOU KNOW ?

MNACT's AGM minutes are available on our website.

UNITHOLDING OWNERSHIP

As of 12 March 2020, other than our Sponsor, which held 36% (excluding the share of related parties) of MNACT's units, institutional investors and retail unitholders accounted for 32% and 25% of MNACT's total issued units respectively. In terms of geographical distribution, Singapore and Asia are MNACT's two largest investor base at 36% and 26% respectively, followed by North America and the UK, which accounted for 23% and 10% respectively.

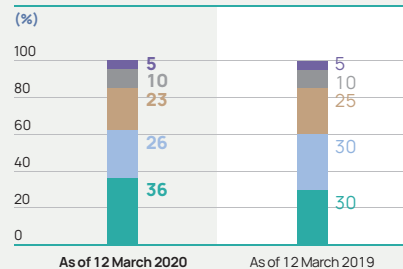
UNITHOLDING OWNERSHIP BY INVESTOR CATEGORY¹



- Mapletree & Related Parties
- Institutional Investors²
- Private Investors³
- Others⁴

INSTITUTIONAL INVESTORS UNITHOLDING OWNERSHIP BY GEOGRAPHICAL DISTRIBUTION¹

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



- Singapore
- Asia (excluding Singapore)
- North America
- UK
- Europe (excluding UK)

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 2020 and as of 12 March 2019.

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 2020 and 12 March 2019.

⁴ Others include corporates, non-profit organisations, custodians and nominees.

Investor Relations Calendar for FY19/20

2019

APRIL – JUNE

- 4Q FY18/19 analysts' briefing and audio webcast
- Post-results luncheon in Singapore hosted by DBS
- REITs Symposium 2019 in Singapore
- SGX-DBSV Singapore Corporate Day in New York and Boston
- SGX-UOB Kay Hian Singapore Corporate Day 2019 in Toronto
- Citi Asia-Pacific Property Conference 2019 in Hong Kong SAR

JULY – SEPTEMBER

- 6th AGM, Singapore
- 1Q FY19/20 analysts' conference call
- Luncheon with Singapore REIT's C-Suite hosted by Citi Private Bank
- Mapletree Bangkok Conference 2019 hosted by DBS
- Citi-REITAS-SGX C-Suite Singapore REITs & Sponsors Forum in Singapore
- Post-results non-deal roadshows in Kuala Lumpur and Seoul hosted by CGS-CIMB and DBS respectively

OCTOBER – DECEMBER

- 2Q FY19/20 analysts' briefing and audio webcast
- Post-results luncheon in Singapore hosted by DBS
- Analysts' conference call for updates on Festival Walk's Incidents
- Analysts' conference call for updates on Festival Walk and the Proposed Acquisitions of MBP and Omori

2020

JANUARY – MARCH

- Non-deal roadshows in Singapore and Hong Kong SAR for the Proposed Acquisitions hosted by DBS and Citi respectively
- EGM, Singapore
- 3Q FY19/20 analysts' conference call
- Post-results luncheon in Singapore hosted by Citi
- Group conference call with investors hosted by Citi

RESEARCH COVERAGE

As of 31 March 2020, MNACT is covered by eight local and foreign research houses.

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

INVESTOR RELATIONS CONTACT

Ms. Elizabeth Loo

Director, Investor Relations

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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

11 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, please email: _MNACT_Disclosure@mapletree.com.sg

Financial Calendar

FY19/20

1Q Results Announcement	29 July 2019
Payment of 1Q Distribution	27 August 2019
2Q and Half-year Results Announcement	25 October 2019
Payment of 2Q Distribution	22 November 2019
3Q Results Announcement	17 January 2020
Payment of 3Q Distribution, and Crediting and Listing of DRP Units	10 March 2020
4Q and Full-year Results Announcement	29 April 2020
Payment of 4Q Distribution, and Crediting and Listing of DRP Units	
• Payment of Advanced Distribution ¹ (for the period from 1 January to 27 February 2020), and Crediting and Listing of DRP Units	14 April 2020
• Balance Payment of Distribution (for the period from 28 February to 31 March 2020), and Crediting and Listing of DRP Units	24 June 2020

¹ Please refer to MNACT's SGX-ST Announcement dated 19 February 2020 "Notice of Advanced Distribution Books Closure Date and Distribution Payment Date, and Application of Distribution Reinvestment Plan to the Advanced Distribution".