

## INVESTOR RELATIONS

The Manager is guided by its investor relations policy and is committed to providing clear, timely and transparent disclosure of material information on MNACT's strategies, business developments and performance. We also place a high priority on fostering long-term relationships with our stakeholders, including Unitholders, institutional investors, analysts and the media. 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

Notwithstanding disruptions brought about by COVID-19, the Manager continued its investor outreach efforts, leveraging digital platforms and facilities to conduct virtual investor meetings and participate in conferences. During FY20/21, the Manager engaged with more than 300 investors (FY19/20: more than 250) from Singapore, Australia, Hong Kong SAR, Japan, Korea, Malaysia, Thailand, Taiwan Republic of China ("ROC"), US and UK.

A number of common topics were raised during our meetings with investors. These topics were then used to shape the content of subsequent investor presentations. The topics include:

- our outlook on the markets in which we operate;
- the changing retail dynamics for tenants and shoppers amid the COVID-19 situation;
- the impact of COVID-19 on the demand for office spaces in the near and long-term;
- the prospects for MNACT based on organic and inorganic growth.

For the acquisition of The Pinnacle Gangnam, the Manager actively engaged the investment community over calls to communicate our business case. As investors' expectations on sustainability disclosures increase, a survey was also undertaken during the year to solicit investors and analysts' views on MNACT's material factors.

The Manager endeavours to inform and update retail investors through various platforms.

The annual general meetings serve as a useful platform for the Manager to update Unitholders on MNACT's latest developments and allows the Board and senior management to address their concerns. In accordance with the COVID-19 restriction order in Singapore<sup>1</sup>, MNACT's 7<sup>th</sup> Annual General Meeting ("AGM") was held by electronic means on 16 July 2020. The audio-visual webcast was participated by close to 150 Unitholders and proxy holders, who had pre-registered electronically. In place of the usual "live" question and answer session, Unitholders were invited, prior to the meeting, to submit questions related to the resolutions to be tabled for approval at the AGM. For the substantial and relevant questions posed,

responses were published on MNACT's website and on SGX-ST ahead of the meeting. All resolutions were duly passed and the results were announced on the SGX-ST and MNACT's website on the same day of the AGM.

### 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 a comprehensive source 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. Enquiries and feedback can also be sent to the Manager's investor relations team through the contact details available on our corporate website.

Following the amendments to Rule 705 of the Listing Manual of the SGX, the Manager announced<sup>2</sup> on 29 April 2020 the adoption of half-yearly announcement of its financial statements with effect from FY20/21. Notwithstanding the change, in addition to half-yearly results, the Manager continued to

engage the investment community through business and operational updates for the first and third quarters of the financial year. Analyst briefings are also held quarterly. For the half- and full-year briefings, the investment community can also participate and raise queries online via a "live" webcast.

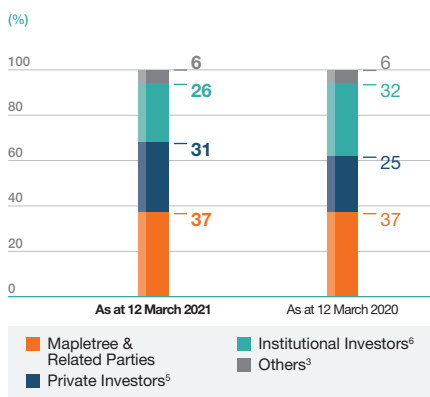
### MONITORING FEEDBACK

The investor relations team closely monitors analysts' estimates, media articles, industry reports as well as movements in institutional investor ownership. These, alongside valuable insights from engagements with investors and analysts, 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.

### UNITHOLDING OWNERSHIP

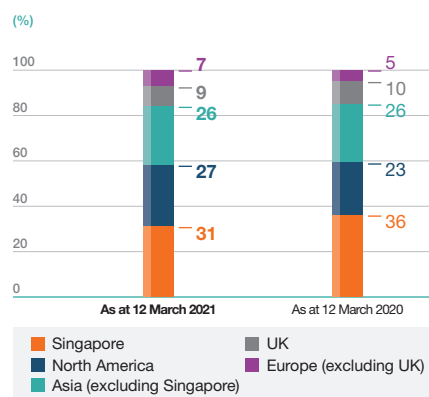
As at 12 March 2021, other than our Sponsor, which held 37% (excluding the share of related parties) of MNACT's units, retail unitholders and institutional investors accounted for 31% and 26% of MNACT's total issued units, respectively. In terms of geographical distribution, excluding the share held by our Sponsor, private investors and others<sup>3</sup>, Singapore and North America are MNACT's two largest investor base at 31% and 27%, respectively, followed by Asia and the United Kingdom, which accounted for 26% and 9%, respectively.

### Unitholding Ownership by Investor Category<sup>4</sup>



### Institutional Investors Unitholding Ownership by Geographical Distribution<sup>4</sup>

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



<sup>1</sup> COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.

<sup>2</sup> MNACT has amended its distribution policy to make distributions on a half-yearly basis with effect from FY20/21. Please refer to MNACT's SGX-ST Announcement dated 29 April 2020 titled "Change from Quarterly to Semi-annual Distribution and Semi-annual Reporting of Financial Results".

<sup>3</sup> Others include corporates, non-profit organisations, custodians and nominees.

<sup>4</sup> 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 at 12 March 2021 and as at 12 March 2020.

<sup>5</sup> 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 at 12 March 2021 and 12 March 2020.

<sup>6</sup> Institutional investors include private banks.

## Mapletree North Asia Commercial Trust 7<sup>th</sup> Annual General Meeting



Virtual presentation of MNACT's 7<sup>th</sup> AGM held on 16 July 2020 by Mr. Paul Ma (second from left), Chairman of the Manager, Mr. Wan Kwong Weng (first from left), Joint Company Secretary of the Manager, Ms. Cindy Chow (second from right), Chief Executive Officer of the Manager, and Mr. Ng Wah Keong (first from right), Chief Financial Officer of the Manager.

### INVESTOR RELATIONS CALENDAR FY20/21

Date	Event <sup>1</sup>
<b>2020</b>	
April to June	<ul style="list-style-type: none"> <li>4Q FY19/20 analysts' conference call and audio webcast</li> <li>Investors' group conference call hosted by DBS</li> <li>Goldman Sachs Greater China Corporate Day</li> <li>Citi Asia-Pacific Property Conference 2020</li> </ul>
July to September	<ul style="list-style-type: none"> <li>7<sup>th</sup> AGM</li> <li>1Q FY20/21 analysts' conference call</li> <li>Investors' group conference call hosted by CLSA</li> <li>Non-deal roadshow with investors in Japan, hosted by Mizuho</li> <li>Presentation to Taiwan ROC investors, hosted by SGX and Yuanta Securities</li> <li>Citi-REITAS-SGX C-Suite Singapore REITs and Sponsors Forum</li> <li>BofA Securities 2020 Global Real Estate Conference</li> <li>Analysts' conference call for the acquisition of The Pinnacle Gangnam</li> <li>Investors' group conference call for the acquisition of The Pinnacle Gangnam hosted by DBS</li> </ul>
October to December	<ul style="list-style-type: none"> <li>1H FY20/21 results analysts' conference call and audio webcast</li> <li>Investors' group conference call hosted by DBS</li> <li>REITAS' Webinar: Understanding REITs with China Assets</li> <li>SGX-UBS Singapore REIT / Infrastructure Corporate Day 2020</li> </ul>
<b>2021</b>	
January to March	<ul style="list-style-type: none"> <li>3Q FY20/21 analysts' conference call</li> <li>Investors' group conference call hosted by Citi</li> <li>Non-deal roadshow hosted by BNP Paribas</li> <li>Citi Virtual Global Property CEO Conference 2021</li> </ul>

### RESEARCH COVERAGE

As at 31 March 2021, MNACT is covered by eight local and foreign research houses.

- CGS-CIMB Research
- Citi Research
- CLSA Singapore
- Daiwa Capital Markets
- DBS Group Research
- Goldman Sachs
- OCBC Investment Research
- The Hong Kong and Shanghai Banking Corporation

### INVESTOR RELATIONS CONTACT

#### Ms. Elizabeth Loo

Director, Investor Relations

**T:** (65) 6377 6705 (direct) / 6377 6111 (general)

**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](mailto:_MNACT_Disclosure@mapletree.com.sg)

### FINANCIAL CALENDAR

	Date
1Q Business Update Announcement	27 July 2020
Half-year Results Announcement	29 October 2020
Payment of First Half-year Distribution, Crediting and Listing of DRP Units	28 December 2020
3Q Business Update Announcement	28 January 2021
Second-half and Full-year Results Announcement	22 April 2021
Payment of Second Half-year Distribution, Crediting and Listing of DRP Units	21 June 2021

<sup>1</sup> Due to the COVID-19 social restrictions, all investor events which the Manager participated in from April 2020 were organised on electronic platforms.