



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

ANNOUNCEMENT

ISSUE AND LISTING OF NEW UNITS UNDER THE DISTRIBUTION REINVESTMENT PLAN FOR 1H FY20/21 DISTRIBUTION

24 December 2020 – Mapletree North Asia Commercial Trust Management Ltd., as manager (the “**Manager**”) of Mapletree North Asia Commercial Trust (“**MNACT**”), wishes to announce that 54,689,603 new units in MNACT (“**Units**”) will be issued at an issue price of S\$0.8574 per unit pursuant to MNACT’s distribution reinvestment plan (“**DRP**”) in respect of MNACT’s distribution for the period from 1 April 2020 to 30 September 2020 (the “**1H FY20/21 Distribution**”) on 28 December 2020.

The new Units will be credited by 28 December 2020 to securities accounts of MNACT unitholders (“**Unitholders**”) who have elected to participate in the DRP. The new Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited at 9.00 a.m. on 28 December 2020.

The new Units will rank pari passu in all respects with the existing units.

Following the issuance of the new Units pursuant to MNACT’s DRP for the 1H FY20/21 Distribution, the total number of units in issue will increase from 3,379,647,335 to 3,434,336,938.

Unitholders who did not elect or partially elected to participate in the DRP and overseas Unitholders who did not provide registered mailing addresses in Singapore to The Central Depository (Pte) Limited will receive their respective entitlements to the Distribution in cash on 28 December 2020.

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. 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.