



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

ANNOUNCEMENT

- A. NOTICE OF RECORD DATE AND DISTRIBUTION PAYMENT DATE
- B. APPLICATION OF DISTRIBUTION REINVESTMENT PLAN TO THE DISTRIBUTION

Notice of Record Date and Distribution Payment Date

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of unitholders of Mapletree North Asia Commercial Trust (“MNACT” and the unitholders of MNACT, “Unitholders”) will be closed at **5.00pm** on **Friday, 30 April 2021** (the “**Record Date**”) for the purpose of determining Unitholders’ entitlement of MNACT’s distribution. MNACT has announced distribution of 3.299 cents (SGD) per unit in MNACT for the period from 1 October 2020 to 31 March 2021 (the “**Distribution**”).

Unitholders, whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with units in MNACT (“**Units**”) as at 5.00pm on 30 April 2021, will be entitled to the Distribution that will be paid on **Monday, 21 June 2021**.

The Distribution will comprise two components:

- (a) distribution out of tax-exempt income (the “**tax-exempt income component**”) of 1.796 cents (SGD); and
- (b) distribution out of capital (the “**capital component**”) of 1.503 cents (SGD).

The tax-exempt income component of the Distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.

The capital component of the Distribution represents a return of capital to Unitholders for Singapore income tax purposes and is therefore not subject to Singapore income tax. For Unitholders who hold the Units as trading assets, the amount of capital distribution will be applied to reduce the cost base of their Units for the purpose of calculating the amount of taxable trading gains arising from the disposal of the Units.

Application of Distribution Reinvestment Plan to the Distribution

The Manager has determined that the distribution reinvestment plan (“**DRP**”) will apply to the Distribution. The **DRP** provides Unitholders with an option to receive fully paid Units in lieu of the cash amount of the distribution which is declared on the Units held by them after the deduction of any applicable income tax.

Participation in the **DRP** is voluntary and Unitholders may elect to participate in respect of all or part of their unitholdings. Units to be issued under the **DRP** will be issued under the general unit issue mandate obtained from Unitholders at the Annual General Meeting of MNACT held on 16 July 2020. Details of the terms and conditions of the **DRP** are contained in the **DRP** Statement, which is available on MNACT’s website at <http://www.mapletreenorthasiacommercialtrust.com>.

A Notice of Election (“**NOE**”)¹ will be sent to persons whom are, as at the Record Date on Friday, 30 April 2021, registered in the register of Unitholders or, as the case may be, the Depository Register² as the holders of such Units. A Unitholder will be eligible to participate in the **DRP** only if the Unitholder’s registered address is in Singapore.

An eligible Unitholder who is a CDP depositor and wishes to receive all or part of the Distribution in new Units may either:

- (a) mail the physical copy of the **NOE** to CDP; or
- (b) for individual and joint-alternate signatory account holders only, submit his/her instructions electronically via investors.sgx.com. Joint signatories account holders are to submit a physical form to CDP.

The price at which each new Unit is to be issued will be set at approximately 1.5% discount to the adjusted volume-weighted average traded price³ (“**adjusted VWAP**”) per Unit for all trades on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for each of the Market Days⁴ during the period of 10 Market Days prior to and ending on the Record Date.

Further details on the application of the **DRP** to the Distribution, including, inter alia, the issue price of new Units to be issued will be announced in due course.

¹ “**Notice of Election**” means the one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the **DRP**.

² “**Depository Register**” shall have the meaning ascribed to it in the Companies Act, Chapter 50 of Singapore.

³ The “**adjusted VWAP**” is computed based on the volume weighted average traded price per Unit in MNACT of all trades on the **SGX-ST** for each of the Market Days during the period of 10 Market Days prior to and ending on the Record Date and subtracting the Distribution for each of the Market Days prior to the first day of “ex-distribution” trading.

⁴ “**Market Day**” means a day on which the **SGX-ST** is open for trading in securities.

IMPORTANT DATES AND TIMES

Date / Deadline	Event
9.00am, Thursday, 29 April 2021	Units will be traded ex-distribution
5.00pm, Friday, 30 April 2021	Closure of MNACT's Transfer Books and Register of Unitholders (the " Record Date ")
Friday, 30 April 2021	Announcement date on issue price of DRP Units
Friday, 7 May 2021	Despatch of NOE
Thursday, 3 June 2021	Unitholders and depository agents should have completed and returned the NOE to the Manager c/o CDP or submitted their instructions electronically
Monday, 21 June 2021	Payment of cash distribution, crediting of DRP Units to Unitholders' securities accounts and listing of DRP Units on the SGX-ST

Should Unitholders have any queries in relation to these procedures, please contact Elizabeth Loo (*Director, Investor Relations, Mapletree North Asia Commercial Trust Management Ltd.*) at +65 6377 6705 or email her at elizabeth.loo@mapletree.com.sg. Alternatively, please visit MNACT's website: www.mapletreenorthasiacommercialtrust.com.

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

22 April 2021

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.