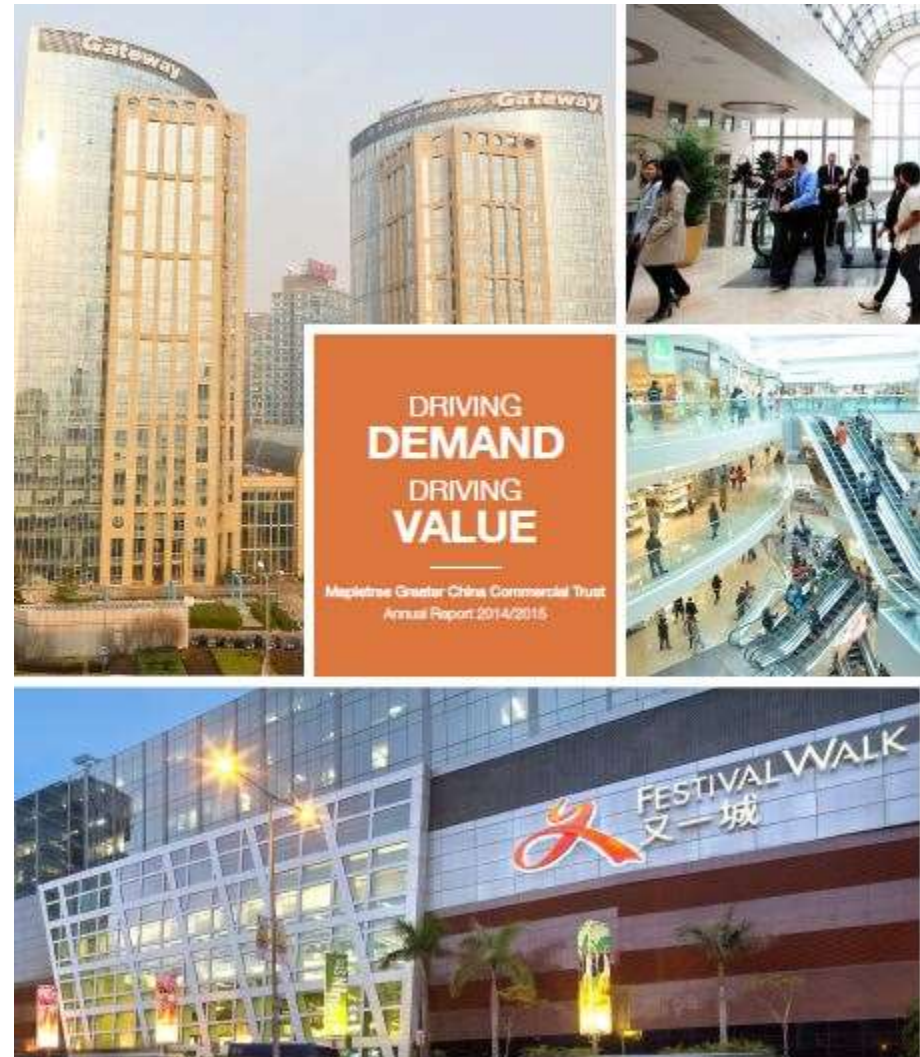


maple^{tree}

greater china commercial

2nd Annual General Meeting 30th July 2015



Important Notice

This presentation is for information only and does not constitute an offer or solicitation of an offer to sell or invitation to subscribe for or acquire any units in Mapletree Greater China Commercial Trust (“MGCCT” and units in MGCCT, “Units”).

The past performance of the Units and MGCCT is not indicative of the future performance of MGCCT or Mapletree Greater China Commercial Trust Management Ltd. (“Manager”).

The value of Units and the income from them may rise or fall. 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 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.

This presentation may also contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions. Representative examples of these factors include general industry and economic conditions, interest rate trends, cost of capital, occupancy rate, construction and development risks, changes in operating expenses (including employees wages, benefits and training costs), governmental and public policy changes and the continued availability of financing. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management on future events.

Nothing in this presentation should be construed as financial, investment, business, legal or tax advice and you should consult your own independent professional advisors.

Notice of AGM



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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2nd Annual General Meeting of the holders of units of MapleTree Greater China Commercial Trust ("MGCT"), and the holders of units of MGCT, "Unitholders" will be held at 2:30 p.m. on 26 July 2015 (Thursday) at 10 Pagar Parang Road, MapleTree Business City, Multipurpose Hall – Auditorium, Singapore 117438 to transact the following businesses:

(A) AS ORDINARY BUSINESS

1. To receive and adopt the Report of DBS Trustees Limited, as trustee of MGCT (the "Trustee"), the Statement by MapleTree Greater China Commercial Trust Management Ltd., as manager of MGCT (the "Manager"), and the Audited Financial Statements of MGCT for the financial year ended 31 March 2015 and the Auditor's Report thereon. (Ordinary Resolution 1)
2. To re-appoint PricewaterhouseCoopers LLP as the Auditor of MGCT and to hold office until the conclusion of the next Annual General Meeting of MGCT, and to authorize the Manager to fix their remuneration. (Ordinary Resolution 2)

(B) AS SPECIAL BUSINESS

3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modifications:
3. That approval be and is hereby given to the Manager, to

(a) (i) issue units in MGCT ("Units") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

(b) issue Units in pursuance of any Instruments made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

(1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued Units (including treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20%) of the total number of issued Units (including treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);

(2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the "SGX-ST") for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (including treasury Units, if any) shall be based on the number of issued Units (including treasury Units, if any) at the time this Resolution is passed, after adjusting for:

(a) any new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this Resolution is passed; and

(b) any subsequent bonus issue, consolidation or subdivision of Units;

(3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting MGCT (the "Trust Deed") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);

(4) unless revoked or varied by Unitholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of MGCT or (ii) the date by which the next Annual General Meeting of MGCT is required by applicable regulations to be held, whichever is earlier;

(5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and

(6) the Manager and the Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of MGCT to give effect to the authority conferred by this Resolution.

(Please see Explanatory Note) (Ordinary Resolution 3)

BY ORDER OF THE BOARD

MapleTree Greater China Commercial Trust Management Ltd.
(Company Registration No. 2012200238)

As Manager of MapleTree Greater China Commercial Trust

Wan Kwong Weng

Joint Company Secretary

Singapore

26 June 2015

Notes:

1. A Unitholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder.
2. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy.
3. The proxy form must be lodged at the Manager's registered office at 10 Pagar Parang Road, #15-01 MapleTree Business City, Singapore 117438 not later than 2:30 p.m. on 26 July 2015 being 48 hours before the time fixed for the Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(es) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents) for the purpose of the processing, administration and analysis by the Manager and the Trustee (or their agents) of proxies and representative(s) appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that while the Unitholder discloses the personal data of the Unitholder's proxy(es) and/or representative(s) to the Manager and the Trustee (or their agents), the Unitholder has obtained the prior consent(s) of such proxy(es) and/or representative(s) for the collection, use and disclosure by the Manager and the Trustee (or their agents) of the personal data of such proxy(es) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.

Explanatory Note:

Ordinary Resolution 3

The Ordinary Resolution 3 above, if passed, will empower the Manager from the date of this Annual General Meeting until (i) the conclusion of the next Annual General Meeting of MGCT, or (ii) the date by which the next Annual General Meeting of MGCT is required by the applicable regulations to be held, whichever is earlier, to issue Units and to make or grant Instruments (such as securities, warrants or debentures) convertible into Units and issue Units pursuant to such Instruments, up to a number not exceeding fifty per cent. (50%) of the total number of issued Units (including treasury Units, if any) with a sub-limit of twenty per cent. (20%) for issues other than on a pro rata basis to Unitholders. For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the issued Units at the time the Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

AGM Resolutions

Resolution 1

To receive and adopt the Report of DBS Trustee Limited, as trustee of MGCCT (the “**Trustee**”), the Statement by Mapletree Greater China Commercial Trust Management Ltd., as manager of MGCCT (the “**Manager**”), and the Audited Financial Statements of MGCCT for the financial year ended 31 March 2015 and the Auditor’s Report thereon.

Resolution 2

To re-appoint PricewaterhouseCoopers LLP as the Auditor of MGCCT and to hold office until the conclusion of the next Annual General Meeting of MGCCT, and to authorise the Manager to fix their remuneration.

Resolution 3

To authorise the Manager to issue Units and to make or grant convertible instruments.

- **MGCCT Performance Overview**
- **Portfolio Highlights**
- **Sandhill Plaza Acquisition**
- **Financial Highlights**



2nd Year of Outperformance (FY14/15 vs FY13/14)

Gross Revenue

↑11.3%

FY14/15

S\$281.1m

FY13/14¹

S\$252.5m

Net Property Income

↑12.2%

FY14/15

S\$229.3m

FY13/14

S\$204.3m

Distributable Income

↑11.9%

FY14/15

S\$178.0m

FY13/14

S\$159.2m

Distribution Per Unit

↑10.4%

FY14/15²

6.543 cents

FY13/14

5.929 cents

Portfolio Valuation

↑13.3%

At end of FY14/15³

S\$5.3b

At end of FY13/14

S\$4.7b

Distribution Yield

Based on unit closing price of S\$1.04 on 31 March 2015

6.3 %

1. For a more meaningful comparison, actual results from 1 Apr 2013 to 31 Mar 2014 are presented as the comparative period for 1 Apr 2014 to 31 Mar 2015

2. Based on total issued units of 2,721,032,794 units as at 31 Mar 2015

3. Valuation by Cushman & Wakefield Valuation Advisory Services (HK) Ltd at 31 Mar 2015

2nd Year of Outperformance (FY14/15 Actual vs Forecast)

Gross Revenue

↑13.5%

FY14/15 Actual

S\$281.1m

FY14/15 Forecast¹

S\$247.7m

Net Property Income

↑16.1%

FY14/15 Actual

S\$229.3m

FY14/15 Forecast

S\$197.5m

Distributable Income

↑16.2%

FY14/15 Actual

S\$178.0m

FY14/15 Forecast

S\$153.2m

Distribution Per Unit

↑15.4%

FY14/15 Actual

6.543 cents

FY14/15 Forecast

5.668 cents

Portfolio Valuation

↑13.3%

At end of FY14/15 Actual

S\$5.3b

At end of FY13/14 Actual

S\$4.7b

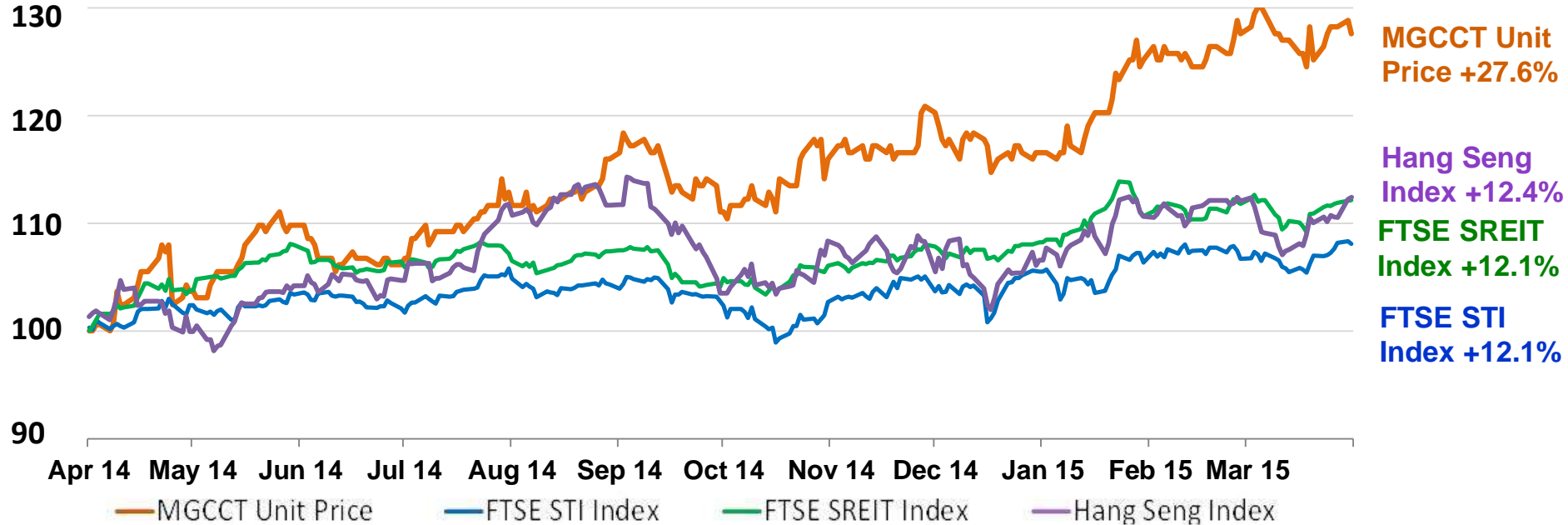
Distribution Yield

Based on unit closing price of S\$1.04 on 31 March 2015

6.3 %

1. The Forecast figures ("Forecast") are derived from the Projection Year 2014/2015 (for period 1 Apr 2014 to 31 Mar 2015) as disclosed in the Prospectus dated 27 Feb 2013.

MGCCT Unit Price Performance



Delay in US interest rate hike

Occupy Central in HK (Sep-Oct)

Shanghai-HK Stock Connect (Nov)

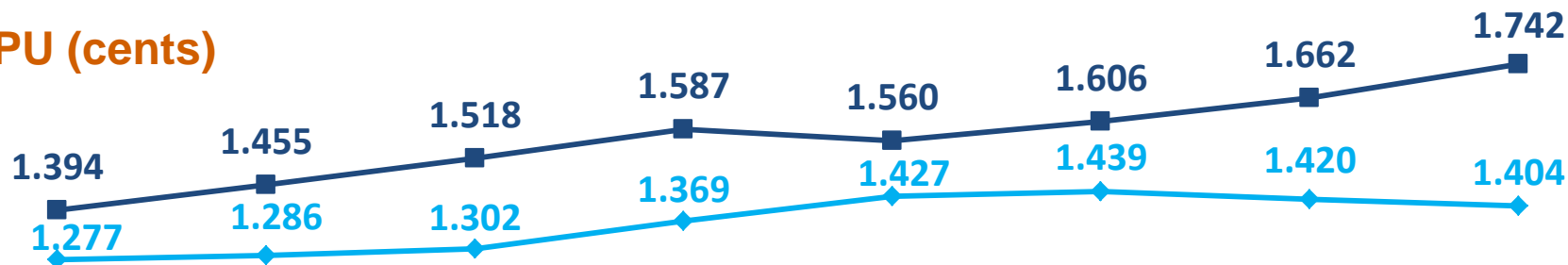
Investors seeking stable returns amid volatile macro environment

*Rebased to opening prices on 1 April 2014 to 100.

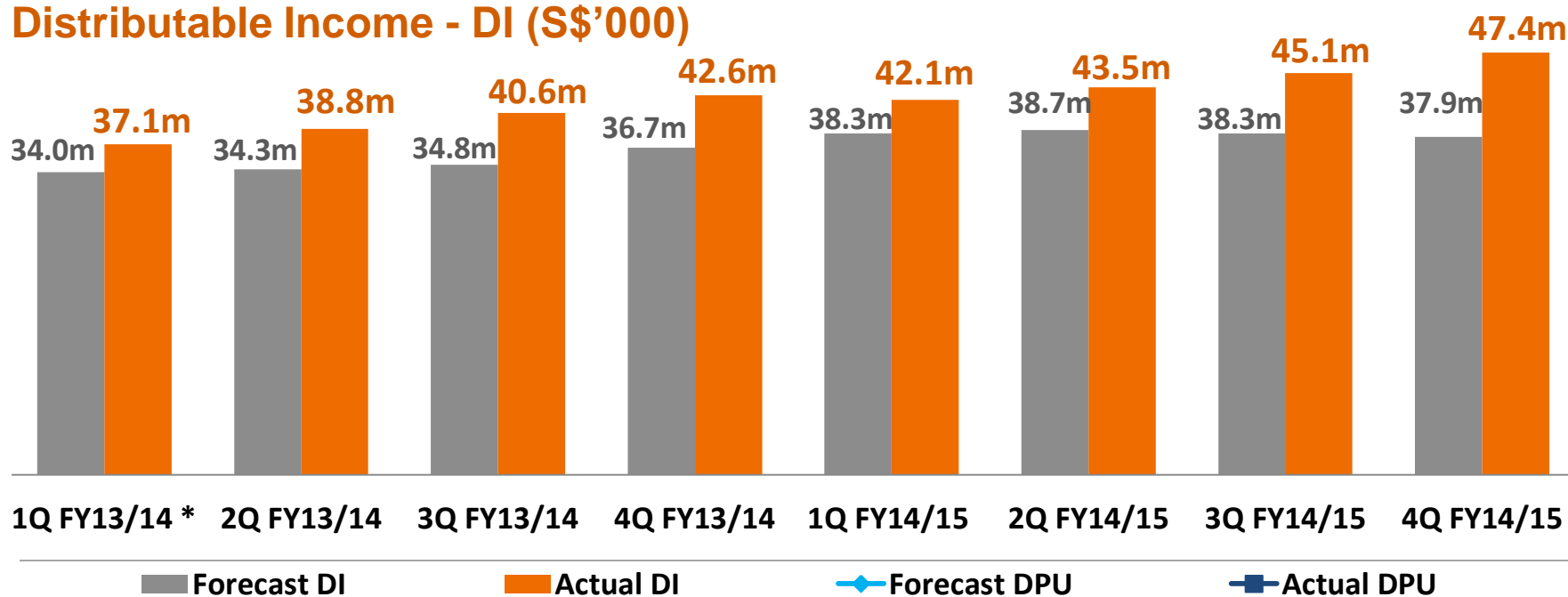
- MGCCT's unit closing price on 31 March 2015 was **S\$1.04, 27.6%** higher compared to the unit price of S\$0.815 on 31 March 2014

Consistent Growth in DI and DPU since IPO

DPU (cents)



Distributable Income - DI (S\$'000)



*Quarter results for 1Q excludes stub period 7 to 31 Mar 2013. Distributable Income for the period from 7 Mar to 30 Jun 2013 (S\$'000) = 46,146. Total DPU for the period from 7 Mar to 30 Jun 2013 = 1.7337 cents.

Note: The Forecast figures ("Forecast") are derived from the Projection Years (for period 1 Apr 2013 to 31 Mar 2015) as disclosed in the Prospectus dated 27 Feb 2013.

- **MGCCT Performance Overview**
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- **Financial Highlights**



Festival Walk (又一城) – Best-in-Class Territorial Mall

Retail and lifestyle destination of choice

100% occupancy since completion in 1998

Rental reversions of 22%



Location

Kowloon Tong, Hong Kong

Gross Floor Area

1,208,754 sq ft

- Retail (81%) Office (19%)

Lettable Area

798,372 sq ft

- Retail (73%) Office (27%)

Number of Floors

7 floors (retail); 4 floors (office)
3 underground car park levels

Valuation

(as at 31 Mar 15)

HK\$22,930m (S\$4,078m)

Gross Revenue

S\$206.4m (FY14/15)

Net Property Income

S\$162.1m (FY14/15)

Office

ARUP



Prudential

Retail



BALLY



ROLEX

Brooks Brothers

Toys 'R Us

MARKS & SPENCER

UNIQLO



adidas

MONTBLANC

H&M



FORTRESS

A|X
ARMANI EXCHANGE

TASTE
MORE THAN FOOD

ck
Calvin Klein

BANG & OLUFSEN

B&O

Kiehl's
SINCE 1851

PIAGET

Gateway Plaza (佳程广场) – Premier Grade-A Office Building

**Over 50% leased to
Fortune 500 companies**

**98% occupancy rate as at
31 Mar 15**

**Rental reversions of 30%
as at 31 Mar 15**



Location

Lufthansa Area, Beijing

Gross Floor Area

106,456 sqm

• Office (89%) Retail (11%)

Number of Floors

Two 25 storey office towers;
3 storey podium area;
3 basement floors

Valuation (as at 31 Mar 15)

RMB5,675m (S\$1,271m)

Gross Revenue



S\$74.7m (FY14/15)

Net Property Income

S\$67.2m (FY14/15)



High Portfolio Occupancy of 98.8% as at 31 Mar 2015

Occupancy Rate By Qtr	As at 31 Mar 2014	As at 30 Jun 2014	As at 30 Sep 2014	As at 31 Dec 2014	As at 31 Mar 2015
Festival Walk 	100.0%	100.0%	100.0%	100.0%	100.0%
Gateway Plaza 	97.5%	98.6%	98.6%	99.0%	98.0%
Portfolio	98.5%	99.2%	99.2%	99.4%	98.8%

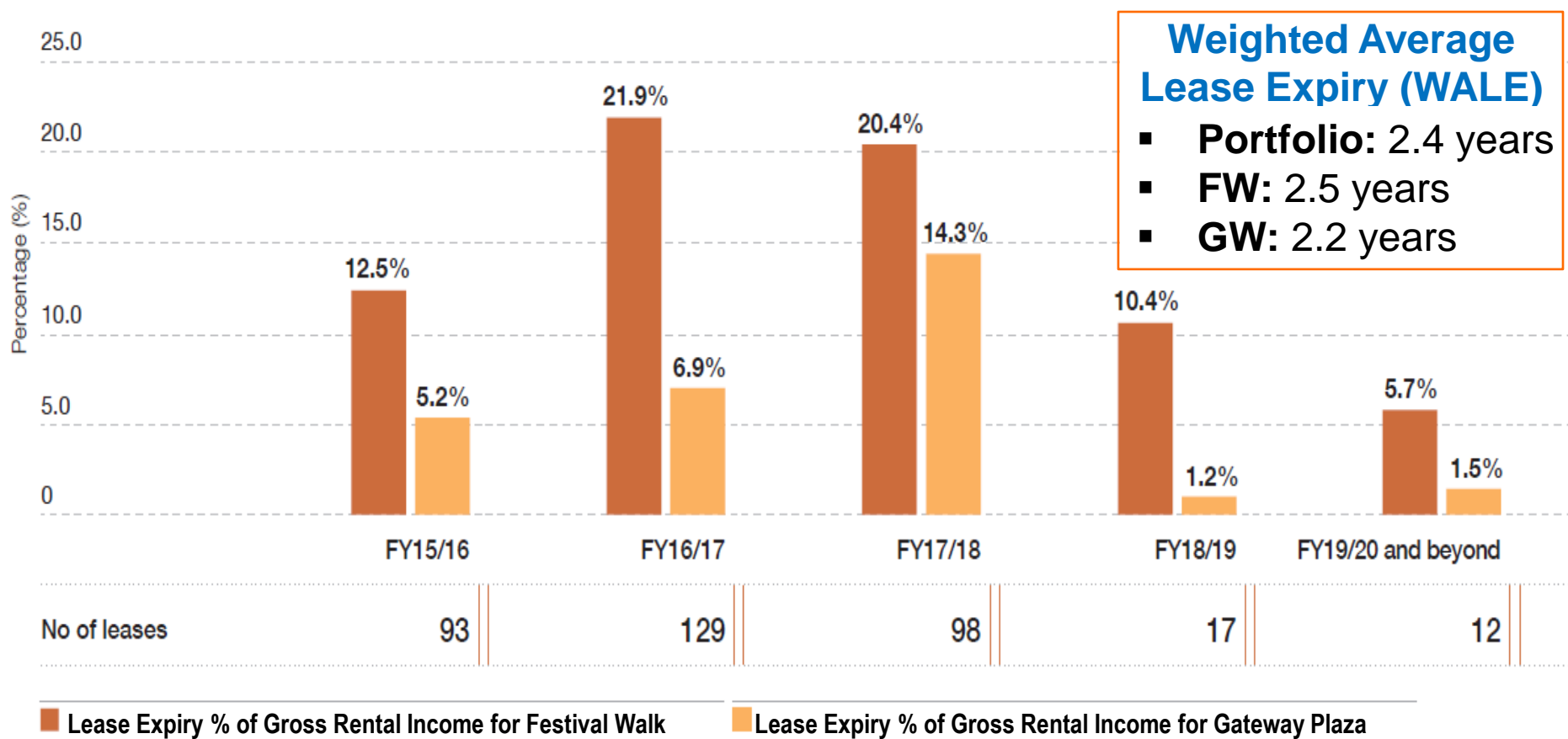
22% Uplift at Festival Walk & 30% Uplift at Gateway Plaza

YTD Rental Uplift ¹ By Quarter	As at 31 Mar 2014	As at 30 Jun 2014	As at 30 Sep 2014	As at 31 Dec 2014	As at 31 Mar 2015
Festival Walk					
- Retail	20%	21%	21%	21%	22%
- Office	22%	12%	12%	12%	12%
Gateway Plaza					
- Office	79%	33% ²	32%	32%	30%

- The strategic locations of both assets, their high occupancies and continued demand from tenants are expected to support rental performance

1. Rental uplift for the period from beginning of financial year is computed based on effective rental rate of expiring leases vs. effective rental rate of the contracted leases that were renewed or re-let over the lease term
2. Rental reversions at Gateway Plaza from 1Q FY14/15 include restructuring of all BMW leases

Portfolio Lease Expiry Profile by Gross Rental Income (as of 31 Mar 2015)

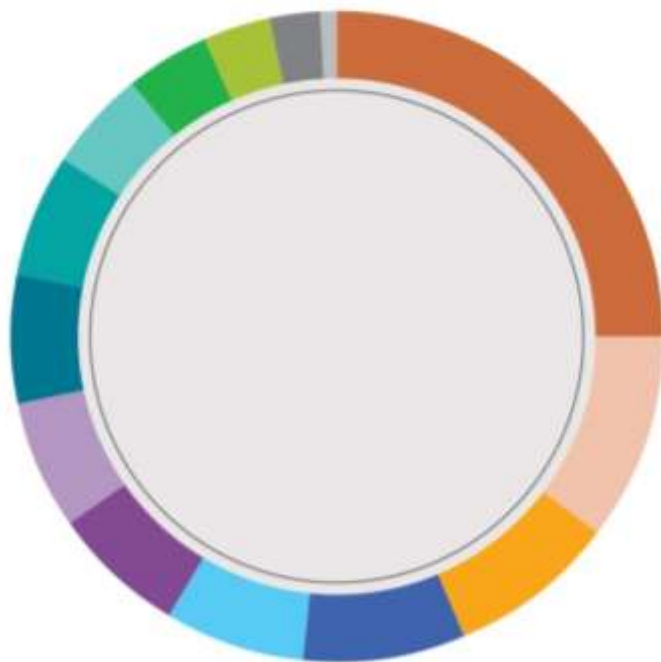


Note: Lease expiry profile is based on existing leases while WALE is based on committed leases

- Portfolio's lease expiry profile by GRI remains healthy and well spread out
- 17.7%** of the leases by GRI will be due for renewal in FY15/16

Diversified Tenant Mix by Monthly Gross Rental Income

MGCCT Trade Mix by Monthly Gross Rental Income (As at 31 March 2015)



Apparel & Fashion Accessories	25.0%
Food & Beverages	10.3%
Machinery/Equipment/Manufacturing	8.5%
Automobile	8.0%
Financial Institution/Insurance/Banking/Real Estate	6.9%
Personal Cosmetics	6.6%
Professional & Business Services	6.5%
Houseware, Electronics & Furnishings	6.5%
Services	6.1%
Leisure & Entertainment	4.8%
Departmental Store & Supermarket	4.3%
Luxury Jewellery, Watches & Accessories	3.3%
Natural Resources	2.4%
Others	0.8%

- No single trade sector comprises more than **25%** of GRI

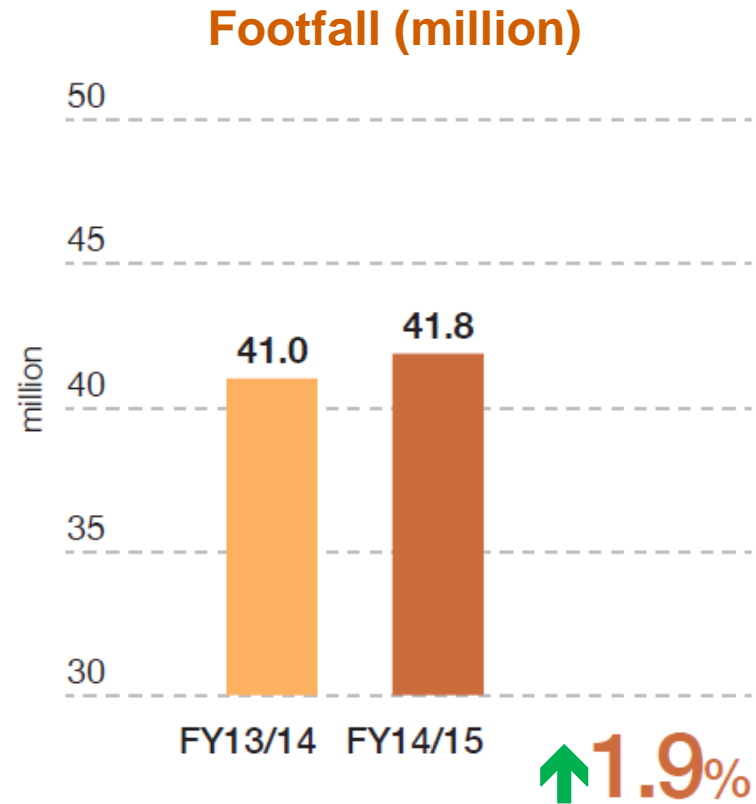
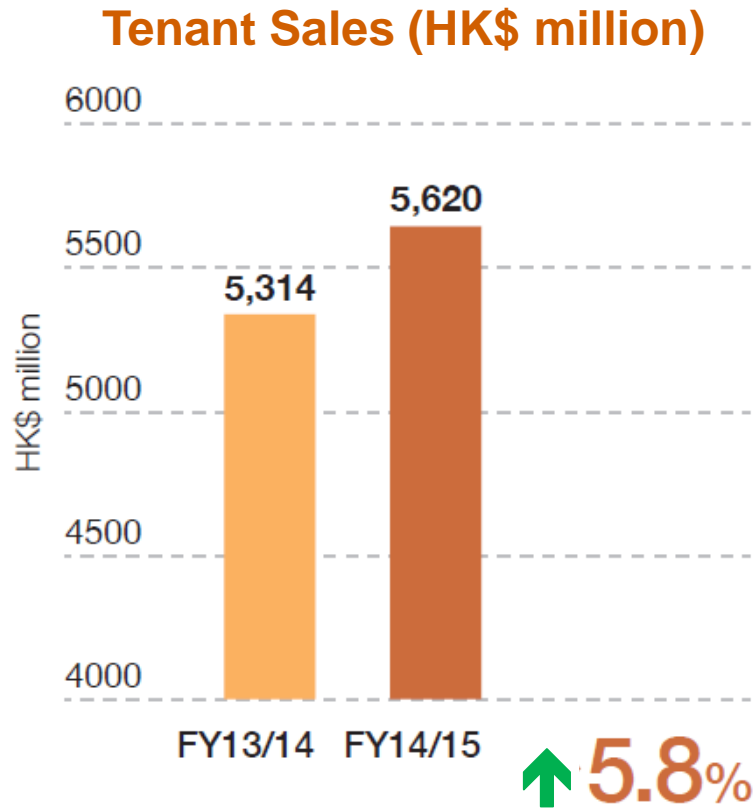
Top 10 Portfolio's Tenants by Gross Rental Income

(As of 31 March 2015)

	Building	Tenant	Sector	Trade Sector	% of Monthly Gross Rental Income
1	Gateway Plaza	BMW	Office	Automobile	8.8
2	Festival Walk	Arup	Office	Professional & Business Services	3.8
3	Festival Walk	TaSTe	Retail	Departmental Store & Supermarket	3.0
4	Gateway Plaza	China Fortune Land Development Co., Ltd. (CFLD)	Office	Financial Institution/Insurance/Banking/Real Estate	2.6
5	Festival Walk	Apple	Retail	Houseware, Electronics & Furnishings	2.2
6	Festival Walk	LOG-ON	Retail	Houseware, Electronics & Furnishings	2.1
7	Gateway Plaza	Cummins	Office	Machinery/Equipment/Manufacturing	1.9
8	Festival Walk	H&M	Retail	Apparel & Fashion Accessories	1.4
9	Festival Walk	Marks & Spencer	Retail	Departmental Store & Supermarket	1.3
10	Festival Walk	AMC	Retail	Leisure & Entertainment	1.3

- Top 10 Tenants contributed **28.4%** of Portfolio GRI
- Largest tenant accounted for **8.8%** of portfolio GRI for the month of March 2015

Festival Walk – Continued Growth in Retail Sales & Footfall



- **Hong Kong retail sales¹** in FY14/15 declined by **1.9%** vs FY13/14
- **Festival Walk's** trade mix of affordable mid-tier brands and marketing promotions helped to attract more than **40 million** footfall & generate more than **HK\$5.0 billion** tenants' sales

1. Source: Hong Kong Census and Statistics Department

New Brands and Tenants @ Festival Walk

Apparel & Fashion Accessories



Greater India Commercial

New Brands and Tenants @ Festival Walk

Apparel & Fashion Accessories



New Brands and Tenants @ Festival Walk

Children's Wear



New Brands and Tenants @ Festival Walk

Personal Cosmetics



Relocation & expansion

New Brands and Tenants @ Festival Walk

Food & Beverages



Festive Events @ Festival Walk



Marketing and Promotional Events @ Festival Walk



STACCATO Fashion Show



Andy Lau at 'Lost and Love' Movie Premiere



Hosted many car shows during the year



HK Celebrities at Opening of FANCL's New Store



Garfield-themed Summer Fiesta Food Promotion

Corporate Social Responsibility Events @ Festival Walk



Charles K. Kao Foundation's charity cause for Alzheimer's disease



Student recipient shares overseas experience sponsored by Wai Yin Association



Supporting community arts with piano performance by popular pianist Maksim



Showcase of artistic talents supported by Hong Kong Youth Art Foundation and Standard Chartered Bank

Festival Walk: Awards & Accolades



Experiential Marketing Excellence Awards Hong Kong 2014

- Top Ten Experiential Marketing Excellence Awards Finalist (For category of malls above 500,000 sq.ft.)
- Best Strategy for Customer Services

Ming Pao

- HK Consumers' Most Favoured Shopping Mall
- Mainland Consumers' Most Favoured Shopping Mall in Hong Kong



'Yahoo! Emotive Brands Award'

- In the shopping centre category for the second consecutive year

New Tenants @ Gateway Plaza



- Steady demand for office space from quality tenants

New F&B Outlet and Events @ Gateway Plaza

New F&B outlet – Chi-chi's Collections Café



Jazz Performance at lobby



Sharing festive joy during Christmas



Celebrating CNY with tenants

- MGCCT Performance Overview
- Portfolio Highlights
- **Sandhill Plaza Acquisition**
- Financial Highlights



MGCCT's Maiden Acquisition – Sandhill Plaza in Shanghai

**Festival Walk
Hong Kong**



**Sandhill Plaza
Shanghai**



**Gateway Plaza
Beijing**



- MGCCT expanded footprint into **Shanghai** with the acquisition of Sandhill Plaza in Zhangjiang Hi-tech Park on **17 June 2015**

Transaction Overview – Sandhill Plaza, Shanghai

Purchase Consideration	<ul style="list-style-type: none"> • Purchase Consideration of RMB 1,888.1 million / S\$ 412.2 million¹ <ul style="list-style-type: none"> - Property Purchase Price of RMB 1,840.3 million / S\$ 401.8 million for Sandhill Plaza; and - Estimated working capital adjustments² attributable to the entities being acquired in connection with the acquisition
Valuation	<ul style="list-style-type: none"> • Independent valuation of RMB 1,902.0 million / S\$ 415.3 million, as of 8 June 2015, by Cushman & Wakefield (“CW”)³ • Property Purchase Price is ~3.2% lower than CW’s valuation
Financing	<ul style="list-style-type: none"> • Funded by existing available banking facilities, with both RMB⁴ and HKD denominated debt facilities • MGCCT’s gearing expected to increase from 36.2%⁵ to 40.6%⁶

1. Based on exchange rate of S\$1:RMB4.58. Unless otherwise stated, all conversions of RMB amounts into S\$ in this presentation slide shall be based on this exchange rate.

2. This is computed as the net assets less liabilities of the group of entities to be acquired.

3. The Valuer – Cushman & Wakefield Valuation Advisory Services (HK) Ltd - has estimated the open market value of Sandhill Plaza using the direct comparison approach, capitalisation analysis, and discounted cash flow analysis.

4. The Property is free from all encumbrances other than the existing onshore encumbrance in relation to the existing RMB349 million debt facility

5. As at 31 March 2015

6. Within the new 45.0% statutory limit to be imposed by MAS which would take effect from 1 January 2016

Sandhill Plaza (展想广场) – Premium Quality Business Park

Premium Grade-A Building Specifications

Located in Zhangjiang Hi-tech Park, a Free Trade Zone

58 established tenants including leading global companies



Source: Colliers International, MGCCTM

Location

Zhangjiang Hi-tech Park, Pudong New Area, Shanghai

Description

One 20-storey tower, seven blocks of 3-storey buildings¹ and two basement levels of carpark

GFA

Overall: 83,801.5 sqm
Above-ground: 63,456.6 sqm

Car Park Lots

460

Building Completion

December 2012

Committed Occupancy Rate²

96.2%



Largely from IT, High Tech, Industrial and R&D sectors

1. Please note that there are eight blocks of low-rise (3-storey) buildings within the subject premises. However, one block is separately owned by Shanghai Fumingshun, a related company of Spreadtrum Communications (Shanghai) Co. Ltd, and does not form part of the acquisition.
2. Computed as Committed Occupied Area over Above Ground Gross Floor Area. Committed Occupied Area refers to tenants that have already signed or accepted legally binding letters of offer as at 31 March 2015

Sandhill Plaza – Premium Grade-A Quality Building Specifications with Supporting Amenities



Building Specifications

- Slab to slab height of ~4.2m to 5.5m¹
- Clear ceiling height of 2.85m, with raised floor provision of 150mm²
- Floor efficiency of >80%
- Column-free space per floor²
- High tech security system
- High quality finishing

Supporting Amenities



- One of the newest premium business park developments in Zhangjiang
- Buildings with high quality specifications able to command higher rental rates and occupancy

1. Slab to slab height for 20-storey tower is 4.2m, whilst for 3-storey building: 4.5m to 5.5m
2. Applicable only for 20-storey tower

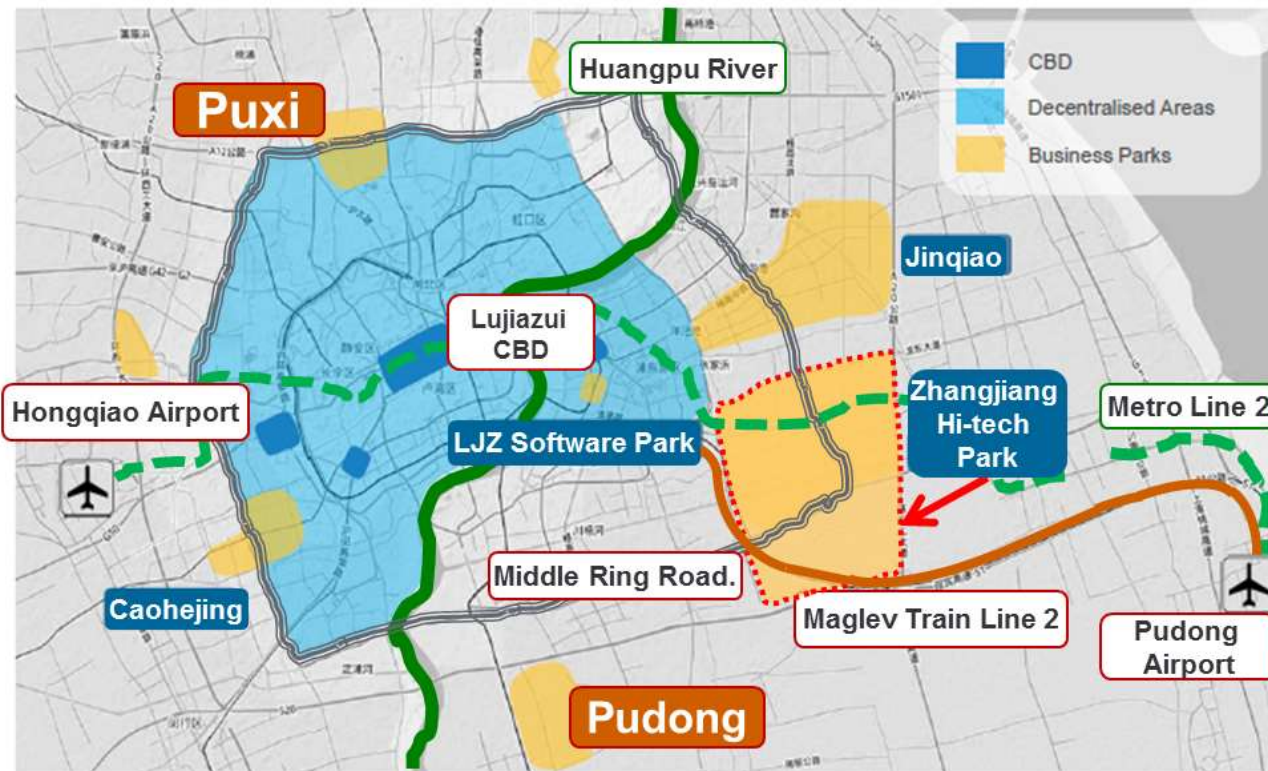
Key Acquisition Rationale

- 1 **Expands Footprint to Shanghai**
- 2 **Good Accessibility & Transportation Links**
- 3 **Established Tenants and High Occupancy Rate of 96.2%**
- 4 **Captures Growing Demand for Business Parks due to Decentralisation Trend**
- 5 **Fits into the Manager's Investment Strategy**
- 6 **Expected Accretive Acquisition**



Sandhill Plaza – Strategic Location in FTZ

Strategic & Premier Location – Free Trade Zone (“FTZ”) & Mature area of Zhangjiang



Excellent Connectivity

- Conveniently located next to Middle Ring Highway
- 5-min walk to **Metro** Line 2 Guanglan Road Station
- Within 30-min drive to Pudong International **Airport**
- Within 30-min drive to Lujiazui **CBD** and People's Square (**city centre** in Puxi)

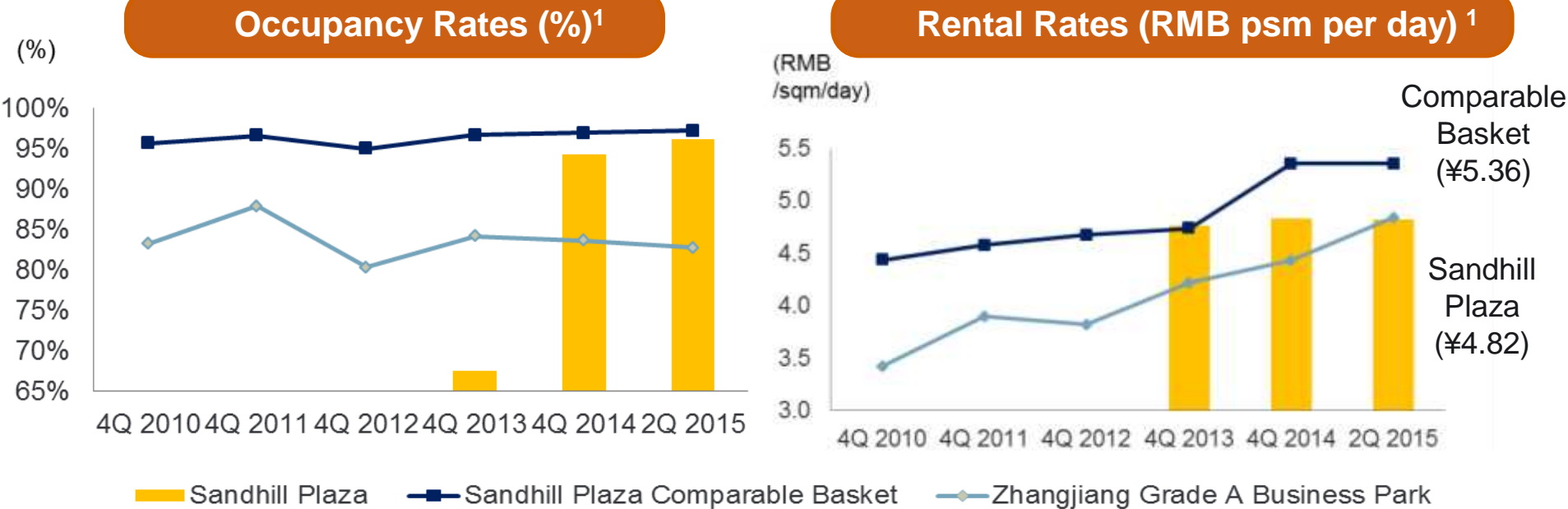
- **Situated within Zhangjiang Hi-Tech Park**, the largest¹ and most established² business park in Shanghai
- Designated as one of **China's FTZ** in March 2015, **poised to benefit from applicable government policies for FTZ**
- **Major Tenants** in Zhangjiang, North Zone: EBay, Lenovo, Sony, HP, SAP, IBM, Pfizer, Novartis, GE, Dupont and Honeywell

1. Source: "Shanghai Office Property Market Update" (4Q 2014) report by Colliers International.

2. Zhangjiang Business Park website

High Occupancy Rate & Opportunity for Rental Reversions

Rental income resilience for Sandhill Plaza reflected by demand for comparable properties



- Properties in comparable basket have exhibited higher occupancy
- Average rental of Comparable Basket (¥5.36) is higher than Sandhill Plaza (¥4.82) - **Opportunity for rental growth**

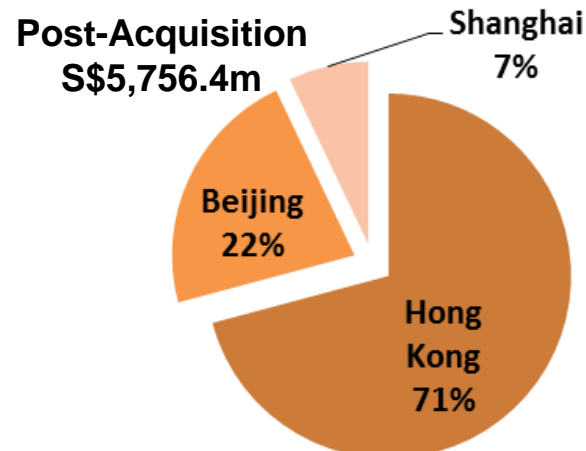
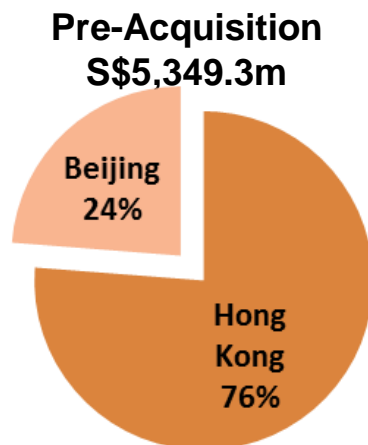
1. Source of Comparable Basket and Zhangjiang Grade A Business Park: Cushman & Wakefield
Please note:

- Comparable basket comprises Zhangjiang Mansion, German Center and Changxing Building, all located in the North Zone.
- Comparable basket rental rates are based on asking rents and exclude management fee.

Acquisition Fits into Manager's Investment Strategy

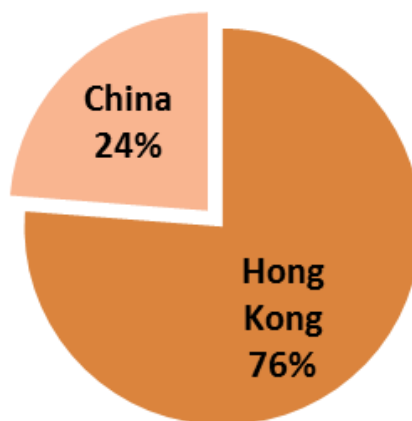
This marks the beginning of growth through accretive acquisition

Asset Under Management (“AUM”) Increases by 7.6%^{1,2}

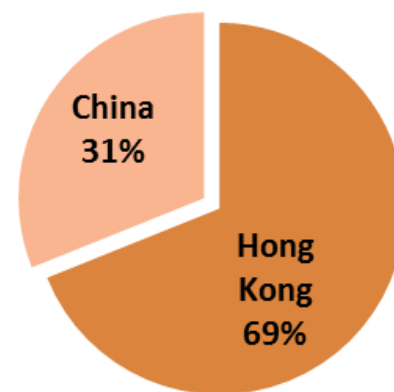


Gross Rental Income Increases by 6.5%³

Pre-Acquisition S\$281.1m



Post-Acquisition S\$299.5m

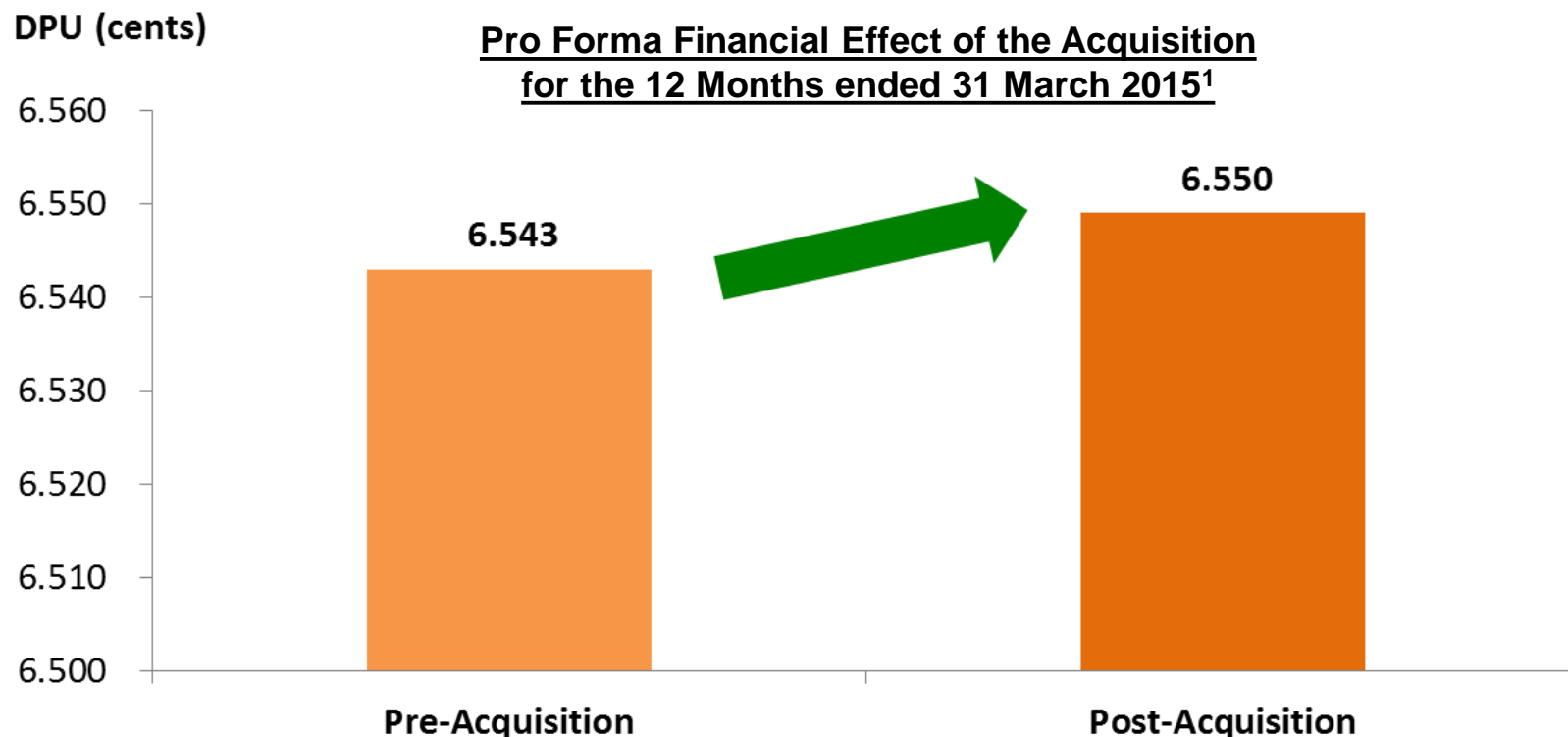


1. Assuming MGCCT has acquired the Property as at 31 March 2015.

2. Asset Under Management represents Investment Property value

3. The pro forma financial effect of the Acquisition on the GRI for the 12 months ended 31 March 2015, as if MGCCT had completed the Acquisition on 1 April 2014 and held and operated Sandhill Plaza through to 31 March 2015

Expected Accretive Acquisition



- **The Acquisition is expected to be accretive at the distribution level**
- **The pro-forma impact of the Acquisition on NAV per Unit as at 31 Mar 2015 is not material as Acquisition is fully debt funded.**

1. The pro forma financial effect of the Acquisition on the DPU for the 12 months ended 31 March 2015, as if MGCCT had completed the Acquisition on 1 April 2014 and held and operated Sandhill Plaza through to 31 March 2015

MGCCT Vision, Mission and Strategy

Vision

To be a leading Greater China-focused commercial REIT by portfolio size, quality of assets and returns

Mission

- To deliver regular and stable returns to Unitholders and to achieve long-term sustainable growth in DPU and Net Asset Value per unit
- To be the landlord of choice for our tenants and be committed to the delivery of quality products and services
- To acquire high-quality assets that are yield accretive



Financial Highlights



Financial Performance Summary



	FY14/15	FY13/14 ¹	Variance
Gross Revenue (S\$m)	281.1	252.5	▲ 11.3%
Net Property Income (S\$m)	229.3	204.3	▲ 12.2%
Distribution per Unit (cents) ²	6.543	5.929	▲ 10.4%
	As at 31 Mar 15	As at 31 Mar 14	Variance
Investment Property Value (S\$m) ³	5,349.3	4,722.1	▲ 13.3%
Net Asset Value per Unit (S\$)	1.198	1.058	▲ 13.2%
Gearing Ratio (%)	36.2	38.0	▼ 1.8 pts

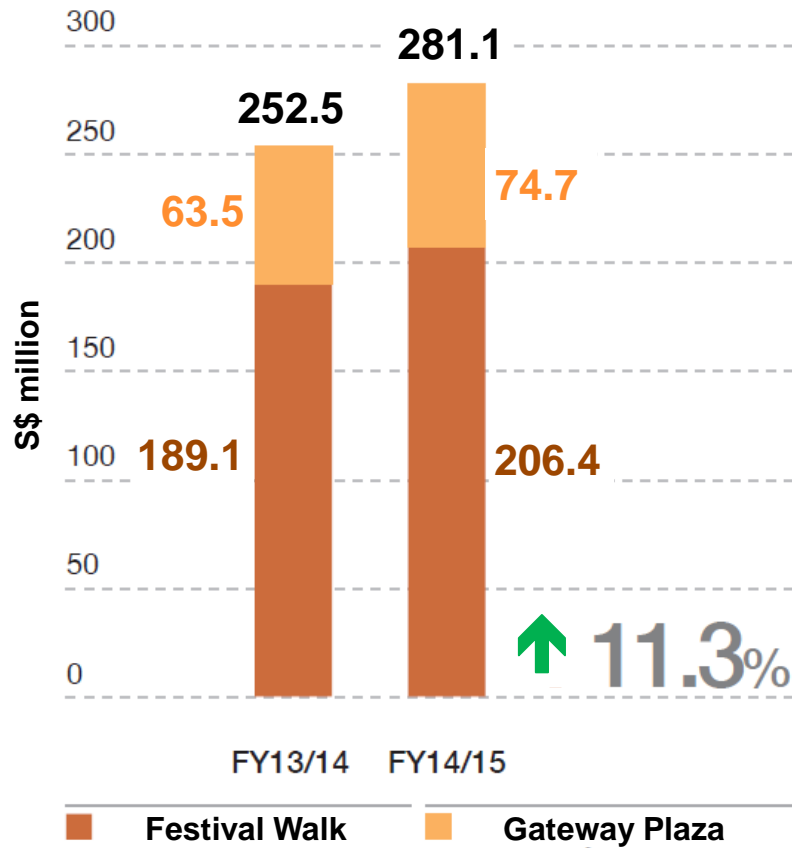
1. For a more meaningful comparison, actual results from 1 Apr 2013 to 31 Mar 2014 are presented as the comparative period for 1 Apr 2014 to 31 Mar 2015

2. Based on total issued units of 2,721,032,794 units as at 31 Mar 2015

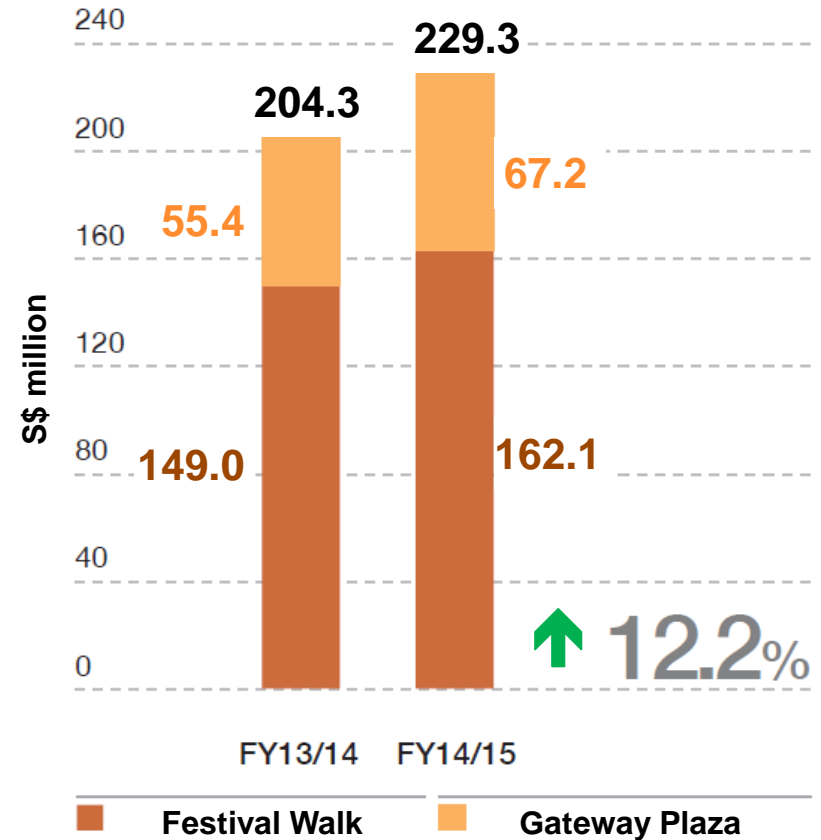
3. Valuation by Cushman & Wakefield Valuation Advisory Services (HK) Ltd at 31 Mar 2015

Contribution by FW & GW to Gross Revenue & NPI

Gross Revenue



Net Property Income (NPI)



- FY14/15 Gross Revenue & NPI from FW grew 9.2% & 8.8% year-on-year
- FY14/15 Gross Revenue & NPI from GW grew 17.7% & 21.3% year-on-year

Appreciation in Portfolio Valuation as at 31 March 2015

\$ million	Purchase price as at 7 Mar 13 (IPO)	Valuation as at 7 Mar 13 ¹	Valuation as at 31 Mar 14 ²	Valuation as at 31 Mar 15 ³	Cap Rate as at 31 Mar 15
Festival Walk	S\$ 3,296	HK\$ 20,700 / S\$ 3,296	HK\$ 22,100 / S\$ 3,609	HK\$ 22,930 / S\$ 4,078	4.5% (gross)
Gateway Plaza	S\$ 1,013	RMB 5,165 / S\$ 1,016	RMB 5,371 / S\$ 1,113	RMB 5,675 / S\$ 1,271	6.5% (gross)
Portfolio	S\$ 4,309	S\$ 4,312	S\$ 4,722	S\$ 5,349	-
Y-o-Y Growth		0.1%	9.5%	13.3%⁴	

¹ Refer to the unaudited Proforma Balance Sheet of MGCCT as of Listing Date as disclosed in the Prospectus. Based on exchange rates: S\$1 = HK\$6.28 and S\$1 = RMB5.08

² As reported in MGCCT's Q4 FY13/14 results announcements. Based on exchange rates S\$1= HK\$6.12 and S\$1 = RMB4.83

³ Valuation methodologies used as of 31 March 2015 by independent valuer include: Term & Reversion Analysis and Discounted Cash Flow Analysis. Based on exchange rates S\$1 = HK\$5.62 and S\$1= RMB4.46

⁴ Portfolio valuation increased mainly due to fair value gain (S\$134.2m for Festival Walk and S\$62.2m for Gateway Plaza) and translation gain from investment properties (S\$425.9m) using year end balance sheet rates.

Healthy Balance Sheet – Growing NAV per Unit

S\$'000	As at 31 Mar 2015	As at 31 Mar 2014
Investment Properties	5,349,298	4,722,070
Other Assets	138,763	151,020
Total Assets	5,488,061	4,873,090
Borrowings	1,983,963	1,852,787
Other Liabilities	243,914	180,600
Net Assets	3,260,184	2,839,703
Units in Issue ('000)	2,721,033	2,684,275
Net Asset Value per Unit (S\$)	1.198	1.058

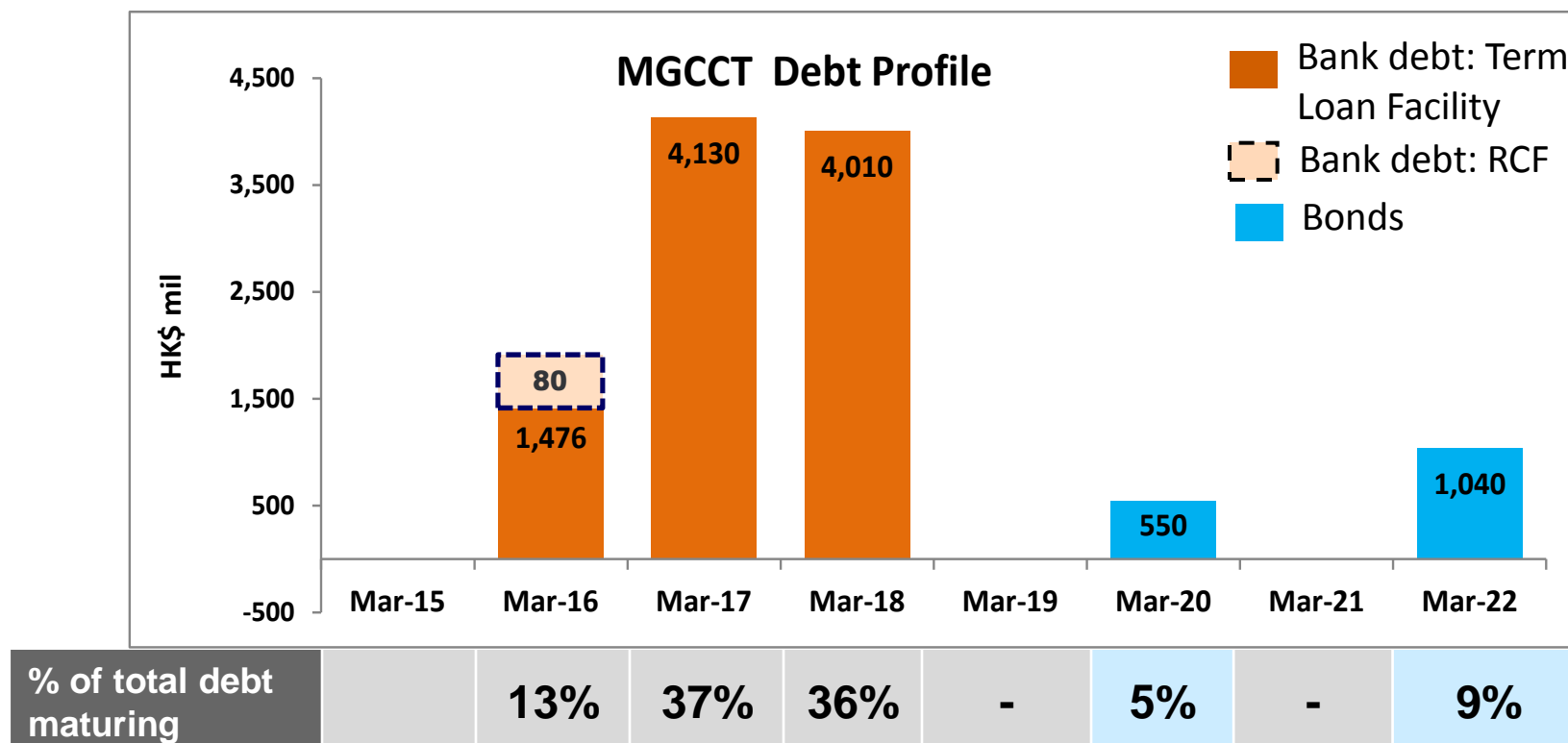
NAV per unit increased mainly due to revaluation gain of **S\$196.4m** and translation gain of **S\$425.9m** from investment properties, partially offset by translation losses of **S\$152.0m** arising from borrowings due to FX currency movements

Proactive Capital Management

	As at 31 Mar 2015	As at 31 Mar 2014
Total Debt Outstanding	HK\$11,286 m	HK\$11,455 m
Gearing Ratio	36.2%	38.0%
Interest Cover Ratio	5.0 x	4.6 x
Average Term to Maturity for Debt	2.75 yrs	3.0 yrs
Average All-In Cost of Debt	2.55%	2.0%
Unencumbered Assets as % of Total Assets	100%	100%
MGCCT Corporate Rating (By Moody's Investors Service)	Baa1 Stable	Baa1 Stable

Well Staggered Debt Maturity Profile

Total Gross Debt : HK\$11,286 million¹



- During the year, **HK\$1,590m** of **5 year** and **7 year** Fixed Rate Notes were issued, extending debt maturity
- Interest cost on **87%** of total debt has been fixed for FY15/16

¹ The HK\$11,286 million total debt includes Revolving Credit Facilities (RCF) of HK\$80 million

60% of FY15/16 Distributable Income Locked-in

Portfolio Level	FY15/16
% Distributable Income Hedged	~60%

- To date, **about 60%** of FY15/16 Forecast Distributable Income have been hedged
- The Manager will continue to monitor the markets and hedge Distributable Income when appropriate to ensure stability of distributions to Unitholders

Resilient and Positioned for Further Growth

We have adopted a prudent risk-based approach to position MGCCT for further growth

Resilient Portfolio

- High Portfolio occupancy
- Positive rental reversions by FW & GW
- Diversified tenant base
- Well-distributed lease expiry profile
- Favourable supply-demand dynamics

Active & Prudent Capital Management

- Well staggered debt profile
- High interest coverage ratio
- High fixed to floating debt ratio
- Distributable income well hedged against FX exposure
- Debt serves as natural capital hedge

Proactive Asset Management

- Active tenant mix management & mall positioning
- Effective cost management
- Enhancement of amenities
- Innovative marketing & promotion

Growth Opportunities

- Asset enhancement initiatives
- Lettable area optimisation
- Prudent & rigorous acquisition strategy
- Strong Sponsor with pipeline
- Positive demand dynamics & opportunities in Greater China

maple^{tree}
greater china commercial

Thank You

