

Property Portfolio

GROSS REVENUE IN FY14/15

S\$281.1m

NET PROPERTY INCOME IN FY14/15

S\$229.3m

MGCCT's two prime commercial properties are strategically located in Greater China, spanning a net lettable area ("NLA") of approximately 1.9 million square feet ("sq ft"). Festival Walk in Hong Kong has a NLA of 798,372 sq ft or approximately 41.1% of MGCCT's portfolio while Gateway Plaza in Beijing has a NLA of 1,145,882 sq ft.

01. Gateway Plaza provides quality offices for a wide tenant base.

02. Festival Walk offers many entertainment, dining and retail options.

03. Over 200 local and international retail brands at Festival Walk.

04. Festival Walk is a great place to hang out with friends at one of the mall's many cafés.



Property Portfolio Summary¹

Description	Retail and Office
Location	Hong Kong and Beijing
Gross Floor Area	2,354,636 sq ft (office 1,248,168 sq ft & retail 1,106,468 sq ft)
Lettable Area	1,944,254 sq ft (office 1,233,485 sq ft & retail 710,769 sq ft)
Gross Revenue	S\$281.1 million (Festival Walk: 73.4%, Gateway Plaza: 26.6%)
Net Property Income	S\$229.3 million (Festival Walk: 70.7%, Gateway Plaza: 29.3%)
Market Valuation ²	S\$5,349.3 million (Festival Walk: 76.2%, Gateway Plaza: 23.8%)
Occupancy Rate	98.8% (Festival Walk: 100.0%, Gateway Plaza: 98.0%)
Top Tenants ³	AMC, Apple, Arup, BMW, China Fortune Land Development (CFLD), Cummins, H&M, LOG-ON, Marks & Spencer and TaSTe
Weighted Average Lease Expiry by Monthly Gross Rental Income	2.4 years (Festival Walk: 2.5 years, Gateway Plaza: 2.2 years)

¹ All portfolio information and numbers presented in this section are as at 31 March 2015 unless otherwise specified.

² Based on portfolio valuations carried out by Cushman & Wakefield Valuation Advisory Services (HK) Ltd as at 31 March 2015.

³ Top 10 tenants by gross rental income for the month of March 2015.

FESTIVAL WALK (又一城)

Festival Walk is one of Hong Kong's top 10 largest malls and a premier retail, dining and lifestyle destination. It comprises a four-storey office which sits atop a seven-storey shopping mall and three floors of underground car parks.

Situated in the upscale residential area of Kowloon Tong, Festival Walk is directly linked to the Kowloon Tong MTR station with excellent connectivity for commuters shuttling between the underground Kwun Tong Line and the overland East Rail Line which links Hong Kong directly to the Shenzhen border. The



Festival Walk is one of Hong Kong's top 10 largest malls and a premier retail, dining and lifestyle destination."

HIGH OCCUPANCY RATE

100%

mall is also accessible by bus and road networks, serving as a natural transportation hub for the catchment area of more than 1.4 million residents, students from neighbouring schools and universities, working population from its offices as well as daily flow of tourists and locals.

The mall's strategic location and extensive offering of over 200 local and international brands, more than 30 food and beverage outlets, a large seven-screen multiplex cinema as well as one of the largest ice rinks in Hong Kong continue to set Festival Walk apart from other malls in the city.



Property Portfolio

Festival Walk

Hong Kong

GROSS REVENUE IN FY14/15

S\$206.4m

NET PROPERTY INCOME IN FY14/15

S\$162.1m

Festival Walk Summary

Description	A seven-storey territorial retail mall with a four-storey office tower and three underground car park levels
Location	Kowloon Tong, Hong Kong
Gross Floor Area	1,208,754 sq ft (office 228,665 sq ft & retail 980,089 sq ft)
Lettable Area ⁴	798,372 sq ft (office 213,982 sq ft & retail 584,390 sq ft)
Car Park Lots	830
Building Completion	November 1998
Date of Purchase	7 March 2013
Government Lease Term/ Land Use Right Expiry	30 June 2047
Market Valuation – Local Currency/S\$ ⁵	HK\$22,930 million (S\$4,078 million) or HK\$18,970 psf
Occupancy Rate	As at 31 March 2015: 100.0% (Office: 100.0% Retail: 100.0%) As at 31 March 2014: 100.0% (Office: 100.0% Retail: 100.0%)
Number of Leases	259
Top Tenants ⁶	Retail: AMC Cinema, Apple Store, H&M, i.t, LOG-ON, Marks & Spencer, TaSTe, UNIQLO Office: Arup, Prudential
Weighted Average Lease Expiry by Monthly Gross Rental Income	Overall: 2.5 years (Retail: 2.4 years and Office: 2.7 years)
Awards and Accolades in FY14/15	<ul style="list-style-type: none"> • 'Yahoo! Emotive Brands Award' in the shopping centre category. • 'Best Strategy for Customer Services' and 'Top Ten Experiential Marketing Excellence Awards Hong Kong' (finalist) in the category for malls above 500,000 sq ft by Metro Finance, FM104 Radio Station. • 'Hong Kong Consumers' Most Favoured Shopping Mall' and 'Mainland Consumers' Most Favoured Shopping Mall in Hong Kong' by Ming Pao. • 'Top 10 My Favourite Mall' and 'Best Themed Mall' in the Most Trendy Shopping Mall category by Apple Daily

⁴ Lettable Area is the area that is to be leased and for which rent is payable as stipulated in the respective tenancy agreements. For Festival Walk, this includes store rooms of retail tenants and kiosks space.

⁵ Based on portfolio valuations carried out by Cushman & Wakefield Valuation Advisory Services (HK) Ltd as at 31 March 2015.

⁶ Top 10 tenants by gross rental income for the month of March 2015.





Property Portfolio

Festival Walk Hong Kong



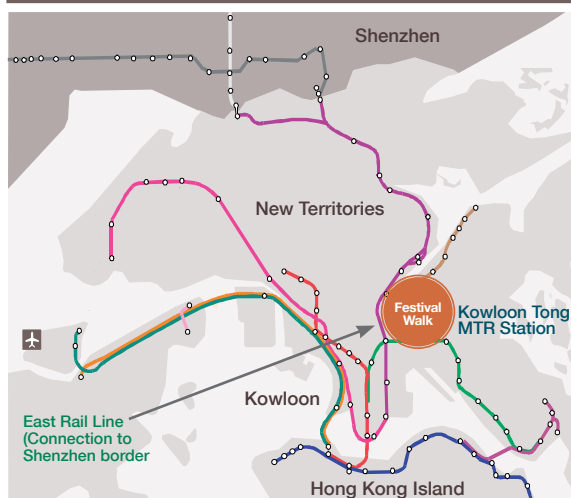
Festival Walk's trade mix was further enhanced in FY14/15 with the opening or expansion of a diverse range of tenants from affordable mid-tier brands such as adidas women, Aquascutum, AVEDA, CLUB MONACO, COACH, D'URBAN, FANCL, GapKids & babyGap, OYSHO, THE NORTH FACE, TOMS and VANS. These complemented the mall's existing lineup of popular brands including Apple Store, Broadway, Fortress, H&M, Marks & Spencer, Mont Blanc, PANDORA, ROLEX, TaSte Supermarket, Toys "R" Us and UNIQLO. Optimising the use of space and increasing rental revenue, pop-up stores for brands including Clarins, Clé de Peau

Beauté, Crocs, Hunter, Jeanne Pierre, Jo Malone London, SKII and UGG were also added to the mall. The year also saw the re-launch of the Glacier ice rink after work was undertaken to upgrade the amenities as well as to improve the overall experience for the skaters.

These new brands and concepts together with a busy year-long calendar of promotions and events helped to attract more than 40.0 million visitors to Festival Walk as well as generate more than HK\$5.0 billion tenants' sales at a healthy occupancy cost of 16.5%. Popular Hong Kong celebrities were

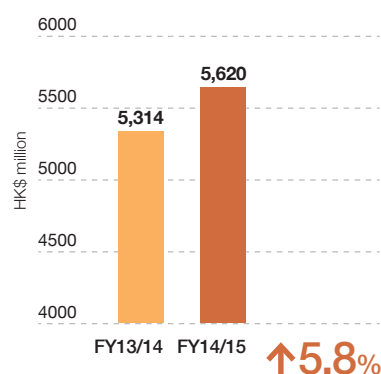
invited for events such as fashion shows, movie premieres and festive event openings, drawing thousands of visitors and the media. Catering to ice-skating enthusiasts and professionals, the Glacier continued to be a popular venue for many local and regional skating competitions. To showcase the wide array of brand offerings, Festival Walk also rolled out advertisement placements and tapped on new media such as mobile applications and social media to engage media-savvy shoppers. There were also themed-promotions, attractive giveaways and gift redemption tie-ups with credit card companies to increase customer spending.

Location Map

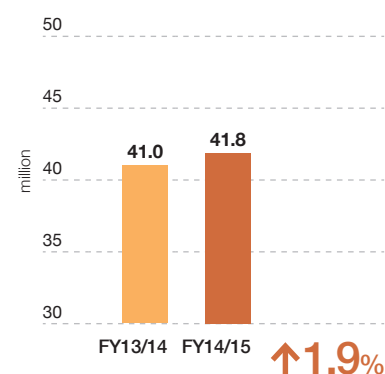




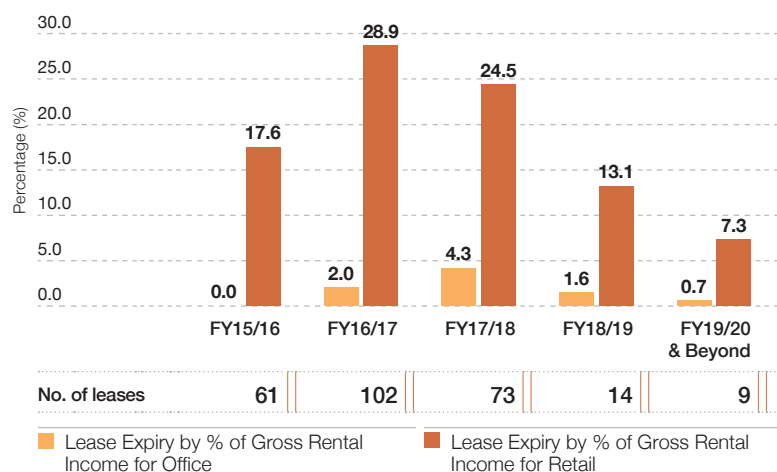
Retail Sales



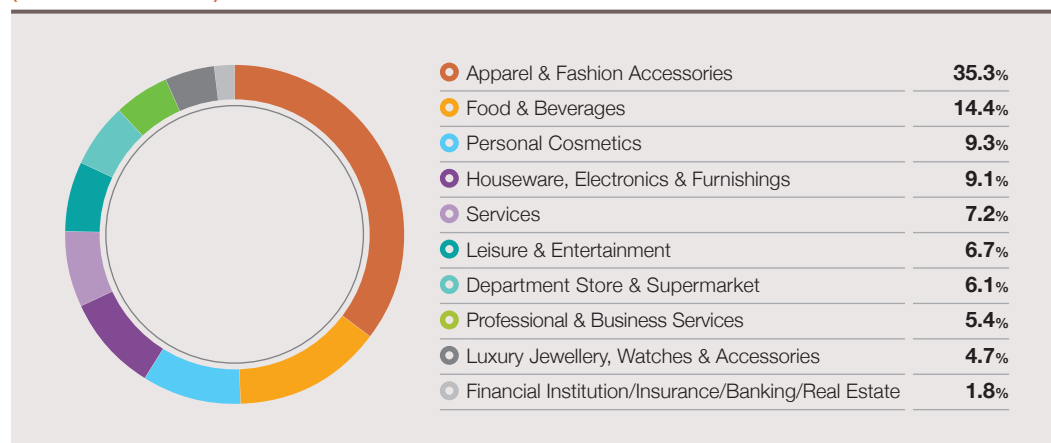
Footfall



Festival Walk's Lease Expiry Profile by Monthly Gross Rental Income (As at 31 March 2015)



Diversified Tenant Mix by Monthly Gross Rental Income at Festival Walk (As at 31 March 2015)



01. Hong Kong celebrities at the opening of FANCL's new experiential store.
02. Launch of iPhone6 attracted high footfall to the mall.
03. More children's labels with the addition of GapKids & babyGap.

Property Portfolio

Festival Walk

Hong Kong



Highlights of Festival Walk's Marketing & Promotion Activities for FY14/15

Apr 2014

Fashion

STACCATO 'Fashion Day & Night' Fashion Show

Beauty

Estée Lauder Spring Blossom Beauty Event

Car Show

Lexus

Lifestyle

LG O'BLACK Smart TV Roadshow

Ice Rink

- Hong Kong Figure Skating and Short Track Speed Skating Championships
- 2014 ISI Glacier Open & Basic Challenge

May 2014

Beauty

GLYCEL/~H2O+ Brightens Up Event

Car Show

Audi, BMW, Porsche Panamera and Tesla

Lifestyle

- Canon Wonderland Exhibition
- OSIM uDiva Exhibition

Event

Mother's Day Promotions

Jun 2014

Fashion

MaBelle Jewellery Exhibition

Beauty

- Clé de Peau Beauté Pop-up Store
- Shu Uemura x Mika Makeup Event

Car Show

Jaguar Land Rover and Mercedes-Benz

Lifestyle

Bang & Olufsen Beovision Avant Roadshow

Event

- Father's Day Promotions
- 'Son of God' Movie Premiere & Exhibition

Jul 2014

Beauty

Shiseido Beauty Event

Car Show

Audi, Ford and Nissan

Event

'Garfield Summer Fiesta' Food Promotion

Ice Rink

Glacier Summer Camp

Aug 2014

Fashion

- Petit Bateau Kids' Fashion Show
- 'Garfield Summer Fiesta' Kids' Fashion Show

Beauty

FANCL Beauty Event

Car Show

Lotus and Jeep

Ice Rink

Glacier Re-launch Event by Hong Kong Celebrities

Sep 2014

Fashion

- MADIA Royal Diamond Exhibition
- 'Fashion in Transit at Festival Walk' Fall/Winter 2014 Fashion Campaign

Beauty

- Clarisonic Pop-up Store
- Shiseido Beauty Event

Car Show

BMW and Honda

Event

Shell x Lego Car Exhibition

Oct 2014

Fashion

GapKids Fashion Show

Beauty

Estée Lauder Beauty Event

Car Show

Audi, Jaguar Land Rover and Nissan

Lifestyle

OSIM Lifestyle Exhibition

Ice Rink

2014/15 Asian Junior Figure Skating Challenge – Hong Kong

Nov 2014

Event

Christmas Lighting Ceremony by Celebrity Nick Cheung and Performance by Celebrity Jessica C

Ice Rink

2014 ISI Skate Hong Kong Competition



01. STACCATO marked its opening with a grand fashion show.
02. Celebrity Andy Lau at 'Lost and Love' movie premiere.
03. Garfield-themed Summer Fiesta Food Promotion was very popular among shoppers.
04. Festival Walk hosted many car shows during the year.
05. Christmas opening by Celebrity Nick Cheung.
06. Performance by Celebrity Jessica C.



Dec 2014 Christmas Celebrations

- 'Topsy Turvy Christmas' – Performance by World-renowned Italian Performer Kai Leclerc
- Photo Taking with Santa
- Sparkling Santa's Parade

Event

Maksim's Piano Performance

Ice Rink

Christmas Ice Show

Feb 2015

Chinese New Year Celebrations

- Opening Ceremony by Celebrities Aarif Rahman and Jennifer Tse
- Lion Dance Performance
- Acrobatic Performance by World-renowned Inner Mongolian Acrobatic Troupe

Event

Parson's Music School Performances

Ice Rink

Glacier CNY promotions

Mar 2015

Beauty

FANCL Beauty Event

Car Show

Honda and Jaguar Land Rover

Event

'Lost and Love' Movie Gala Premiere

Property Portfolio

Gateway Plaza

Beijing

GROSS REVENUE IN FY14/15

S\$74.7m

NET PROPERTY INCOME IN FY14/15

S\$67.2m

Gateway Plaza Summary

Description	Premier Grade-A office building with podium for office/retail
Location	Lufthansa Area, Beijing
Gross Floor Area ⁷	106,456 sqm (office 94,715 sqm & retail 11,741 sqm)
Lettable Area	106,456 sqm (office 94,715 sqm & retail 11,741 sqm)
Car Park Lots	692
Building Completion	August 2005
Date of Purchase	7 March 2013
Government Lease Term/ Land Use Right Expiry	25 February 2053
Market Valuation – Local Currency/S\$ ⁸	RMB5,675 million (S\$1,271 million) or RMB53,308 psm
Occupancy Rate	As at 31 March 2015: 98.0% As at 31 March 2014: 97.5%
Number of Leases	90
Top Tenants ⁹	AVL, Bank of China, BMW, Changjiu Group, China Fortune Land Development (CFLD), Cummins, Doosan, John Deere, Nanyang Commercial Bank, SPX
Weighted Average Lease Expiry by Monthly Gross Rental Income	Overall: 2.2 years (Retail: 3.2 years and Office: 2.1 years)

⁷ Square metres (sqm) is the standard convention for area in China.

⁸ Based on portfolio valuations carried out by Cushman & Wakefield Valuation Advisory Services (HK) Ltd as at 31 March 2015.

⁹ Top 10 tenants by gross rental income for the month of March 2015.



OVERVIEW

STRATEGY

PERFORMANCE

GOVERNANCE

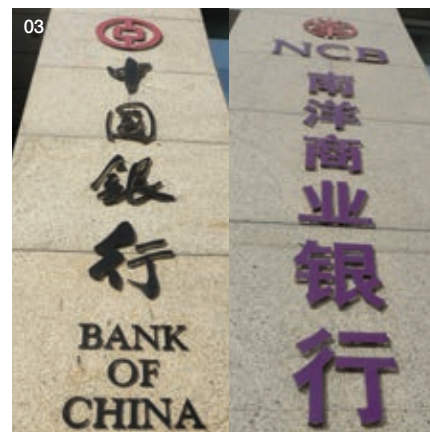
FINANCIALS

OTHERS

Property Portfolio

Gateway Plaza

Beijing



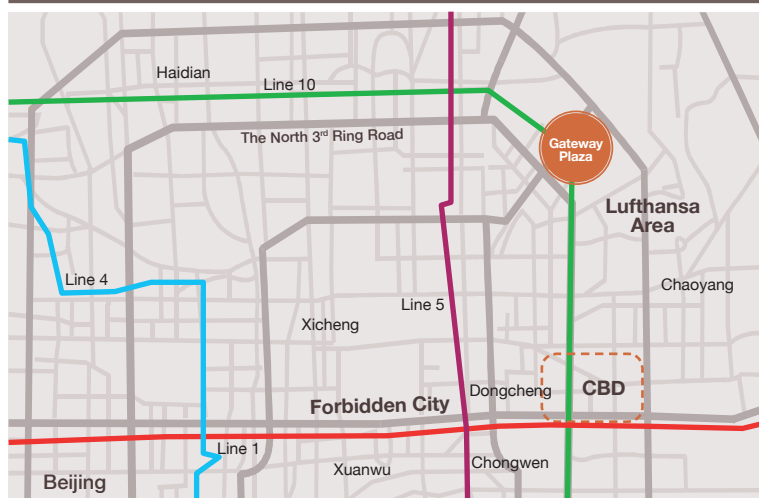
One of the largest Grade-A office buildings in Beijing, China, Gateway Plaza is located within the Lufthansa area in the heart of the Chaoyang district. The Lufthansa area is a well-established commercial and business hub with commercial buildings, hotels, shopping arcades, international schools, embassies and residences within the vicinity.

Gateway Plaza has two 25-storey North and South towers, linked by a three-storey podium and three underground floors. Strategically situated at the junction of East Third Ring Road and Airport Expressway, it is well-served by major train, bus and road networks. The building also provides direct highway access to the Beijing Capital International Airport, via the Airport Expressway.

Well-positioned as a preferred office location, Gateway Plaza is home to a diverse group of well-known multinationals and local companies from diverse sectors such as automotive, financial services, information & technology, insurance, manufacturing and professional services. The building draws major tenants including BMW Group, CFLD, Cummins, John Deere and the Bank of China, with its focus on tenant experience and professional building management services. Catering to the convenience of tenants and visitors, Gateway Plaza has over 690 carpark lots and a selection of food & beverage outlets including the newly opened Chi Chi's Collections, a full-service Western café.

As stated in the Prospectus dated 27 February 2013, there is a Litigation Action against HK Gateway Plaza for the return of an alleged loan of RMB210.0 million (which purportedly took place in June 2007). As announced on 6 January 2015, an appeal has been filed by the claimant Beijing Bstride on 2 January 2015 to the Supreme People's Court of China against the judgment of the Beijing Higher People's Court dated 18 December 2014. The judgment had dismissed the Litigation Action against HK Gateway Plaza. The Manager, together with its PRC counsel, will be contesting the appeal accordingly. MGCCT is provided with an indemnity (subject to such limitations as described in the Prospectus) by the seller of Gateway Plaza in relation to the Litigation Action.

Location Map





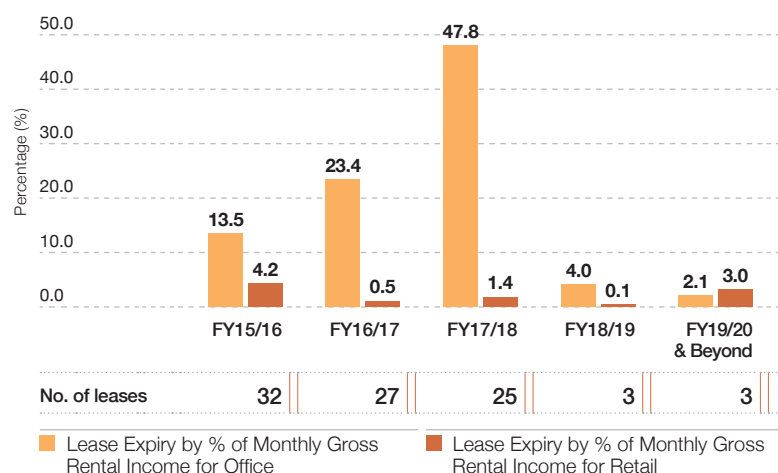
“

Gateway Plaza draws MNCS and large domestic enterprises with its focus on tenant experience and professional building management service.”

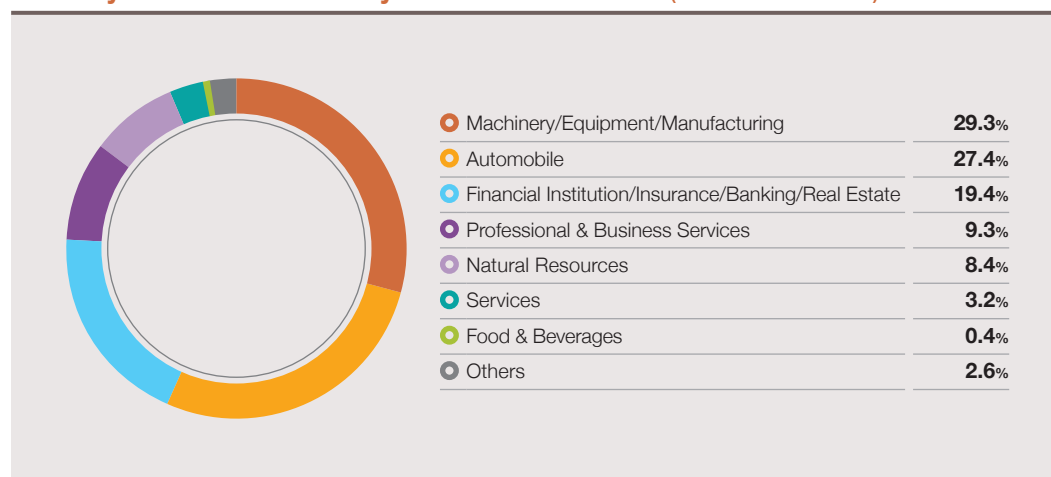
HIGH OCCUPANCY RATE

98%

Gateway Plaza's Lease Expiry Profile by Monthly Gross Rental Income (As at 31 March 2015)



Gateway Plaza's Tenant Mix by Gross Rental Income (As of 31 March 2015)



01. Steady demand for office space from quality tenants.
02. F&B outlets cater to the needs of tenants at Gateway Plaza.
03. Close proximity to banks is a plus for tenants.
04. An ideal business location for MNCs and domestic enterprises.