



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

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## **ANNOUNCEMENT**

### **UPDATE ON FESTIVAL WALK**

*14 October 2020* – Mapletree North Asia Commercial Trust Management Ltd., as manager (the “**Manager**”) of Mapletree North Asia Commercial Trust (“**MNACT**”), wishes to provide an update on Festival Walk.

Further to the announcements on 17 June 2020 and 9 July 2020, the insurers have made additional interim payments of HK\$118 million (approximately S\$21 million<sup>1</sup>) as partial payments on account of the estimated insurance claims for property damage and revenue loss due to business interruption. To date, the Manager has received interim payments of HK\$263 million (approximately S\$46 million) on account of the estimated insurance claims.

The assessment and agreement of the full quantum of revenue loss and property damage recoverable from insurance claims remains in progress. The Manager will continue to pursue the insurance claims relating to both property damage and revenue loss due to business interruption, and will provide further updates as and when available.

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

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<sup>1</sup> The Hong Kong Dollar amount has been translated into Singapore Dollars based on the exchange rate of HK\$5.70 = S\$1.00.

**Mapletree North Asia Commercial Trust Management Ltd.**

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