

OPENING REMARKS

GROUP CHIEF EXECUTIVE OFFICER, MR HIEW YOON KHONG

LAUNCH OF MAPLETREE REAL ESTATE PROGRAMME AT SINGAPORE MANAGEMENT UNIVERSITY, 12 JANUARY 2018

Professor Arnoud De Meyer, President of SMU

Professor Lily Kong, Provost of SMU

Professor Gerard George, Dean of SMU Lee Kong Chian School of Business

Professor Francis Koh, Mapletree Professor of Real Estate

Mr Edmund Cheng, Chairman of Mapletree

Fellow Directors of Mapletree Group

Ladies and Gentlemen,

Good afternoon.

Thank you for joining us today for the Launch of the Mapletree Real Estate Programme at SMU.

This event marks another key milestone for Mapletree.

Mapletree has come a long way from being a company that was started in 2000 to hold non-port properties transferred from PSA Corporation to the multi-country real estate Group it is today.

At the beginning, Mapletree strived to justify our existence and focused on adding value to our shareholders and to develop a sustainable and viable business model. To us, this business model must consistently generate above average returns and eventually allow for scalability.

From the outset, we have been executing a business strategy that combines the roles of real estate developer, investor and capital manager.

To this end, we have generated consistently good returns to unitholders of our 4 REITs and investors of our 6 private funds. We currently have investments across 12 economies in Asia-Pacific, the US and Europe, and total assets under management (AUM) of \$39.5 billion in key asset classes, and have delivered an annual average growth in shareholders' fund of 13.1% over a 10 year period.

In short, we have built Mapletree into a professionally managed real estate platform that is well positioned to continue delivering growth and value going forward.

With this backdrop, we recognised that the success of our developer-investment-capital manager business model is possible by having the right talents and discipline to implement it. As such, we need to play an even more active role in continuously nurturing a strong pipeline of talents and leaders who are equipped in business building and not just making investments.

The next generation of professionals for Mapletree must garner skill sets on value creation, and be able to adapt investment decisions and strategies in response to changing economic conditions in diverse markets.

With more Singapore real estate companies increasing their global footprint; and for Mapletree in particular, it is necessary that leaders are comfortable in meeting, managing and understanding new markets as well as cross-cultural talents as this global exposure increases.

These are key motivators for Mapletree to support the Mapletree Real Estate Programme with SMU. Therefore, we hope that the Real Estate Track will go beyond training students to analyse real estate value, but develop talents who are capable of managing a broad range of issues inherent in globally active companies.

Needless to say, this endowment with SMU is also in line with our Corporate Social Responsibility. Education is one of the 4 key pillars of Mapletree's CSR focus. Prior to this,

Mapletree launched the Mapletree Bursary Awards in 2013 for SMU students who require financial assistance. To date, the Mapletree Bursary has been awarded to 15 students to motivate them to achieve educational excellence.

Today, we go one step further, as we launch the Mapletree Real Estate Programme at SMU. We are delighted to find a good fit for the first-of-its kind Real Estate Track with the SMU Lee Kong Chian School of Business and School of Economics.

We are also pleased that SMU has agreed to set up the Advisory Board for the Real Estate Programme comprising mostly practitioners. I would like to take the opportunity to thank the 11 members of the inaugural Advisory Board for their time and commitment in providing strategic guidance to the curriculum and directions for research initiatives that will benefit the industry.

I would also like to welcome and congratulate Professor Francis Koh as the Mapletree Professor of Real Estate. In this capacity, he would be leading the development and implementation of the Real Estate Track and providing connections to the real estate industry.

Today marks the beginning of an exciting journey for us with SMU. We look forward to a long term fruitful partnership with the SMU faculty, students and the real estate industry for the Mapletree Real Estate Programme and SMU Real Estate Track.

Thank you.