

PRESS RELEASE

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MAPLEWOOD INTERNATIONAL REAL ESTATE INVESTMENT TRUST ANNOUNCES AMENDED DISTRIBUTION POLICY

Mississauga, Ontario – (TSXV: MWI.UN) Maplewood International Real Estate Investment Trust (the “**REIT**”), announced today that it has amended its distribution policy whereby the REIT now initially intends to make monthly cash distributions of \$0.02267 per unit to unitholders, representing an annualized distribution yield of approximately 8.5% based on the price of \$3.20 per unit issued pursuant to the REIT’s brokered private placement completed on September 10, 2013.

The first distribution will be for the period from completion of the REIT’s qualifying transaction on September 16, 2013 to October 31, 2013, and will be paid on November 15, 2013, and is expected to be in the amount of \$0.034005 per unit. The REIT intends to make subsequent monthly distributions, in the amount of \$0.02267 per unit, commencing in December, 2013, subject to the discretion of the Board of Trustees.

Further information on the REIT’s distribution policy can be found in the Management Information Circular dated August 8, 2013 filed by Holland Global Capital Corporation, the REIT’s predecessor company, and available on the REIT’s profile on SEDAR (www.sedar.com).

Distribution Reinvestment Plan

As previously announced on September 16, 2013, the REIT has also implemented a distribution reinvestment plan (“**DRIP**”) effective as of September 9, 2013, which allows unitholders of the REIT the opportunity to acquire additional Units at a 3% discount to the weighted average closing price of the Units, for the 5 trading days immediately preceding the date of distribution declared by the REIT in respect of Units. The TSXV has approved the issuance of a total of 284,375 Units pursuant to the DRIP. The REIT will determine for each distribution payment date the amount of new equity, if any, that will be made available under the DRIP on that date. No assurances can be made that new Units will be made available under the DRIP on a regular basis,

or at all. The DRIP provides an efficient and cost-effective way for existing unitholders to acquire additional units in the REIT.

About Maplewood International REIT

The REIT is an unincorporated, open-ended real estate investment trust established under the laws of the Province of Ontario. The REIT is a unique new Canadian based and governed REIT, established to invest in high-quality income producing commercial real estate outside of Canada. The REIT's initial geographic focus is on the investment grade countries of Europe, with an initial target market of the Netherlands. The REIT's mission is to provide Canadian investors with high-quality international real estate diversification and deliver stable, sustainable, and growing cash flows to unitholders, on a tax-efficient basis.

Disclaimer for Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information within the meaning of applicable securities laws. Forward-looking information may relate to the REIT's future outlook and anticipated events or results and may include statements regarding the financial position, business strategy, budgets, litigation, projected costs, capital expenditures, financial results, taxes, plans and objectives of or involving the REIT. Particularly, statements regarding future results, performance, achievements and prospects or opportunities for the REIT or the real estate industry are forward-looking statements. In some cases, forward-looking information can be identified by such terms such as "may", "might", "will", "could", "should", "would", "occur", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue", "likely", "schedule", or the negative thereof or other similar expressions concerning matters that are not historical facts. Some of the specific forward-looking statements in this press release include, but are not limited to, statements with respect to the following: the expected distribution amounts for the initial distribution and subsequent distributions.

Although the forward-looking statements contained in this press release are based upon assumptions that management of the REIT believes are reasonable based on information currently available to management, there can be no assurance that actual results will be consistent with these forward-looking statements. Forward-looking statements necessarily involve known and unknown risks and uncertainties, many of which are beyond the REIT's control, which may cause actual results to differ materially from those expressed or implied by such forward-looking statements.

The forward-looking statements made in this press release relate only to events or information as of the date hereof. Except as required by applicable law, the REIT undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

The TSXV has neither approved nor disapproved the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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