

PRESS RELEASE

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FOR IMMEDIATE RELEASE

September 16, 2013

MAPLEWOOD INTERNATIONAL REAL ESTATE INVESTMENT TRUST COMPLETES QUALIFYING TRANSACTION

Mississauga, Ontario – (TSXV: MWI.UN, formerly HG.P) Maplewood International Real Estate Investment Trust (the “**REIT**”), announced today the completion of its Qualifying Transaction (as described in Policy 2.4 of the TSX Venture Exchange (“**TSXV**”) Corporate Finance Manual), previously announced in the news release of Holland Global Capital Corporation (the “**Corporation**”) on April 23, 2013. The Qualifying Transaction remains subject to receipt of final approval of the TSXV through the issuance of the TSXV’s final exchange bulletin regarding the Qualifying Transaction (the “**Final Exchange Bulletin**”), which is expected on or about September 18, 2013. The Corporation was reorganized into the REIT by way of a plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the “**Arrangement**”), as previously announced in the news release of the Corporation on September 10, 2013. The Arrangement was approved pursuant to a final order issued by the Ontario Superior Court of Justice (Commercial List) on September 9, 2013. Following the issuance by the TSXV of the Final Exchange Bulletin, the units of the REIT will begin trading under the symbol “MWI.UN”, which is expected to occur upon the open of market on or about September 20, 2013.

Pursuant to the Qualifying Transaction, the REIT acquired an industrial income producing property in the Netherlands (the “**Property**”) for a purchase price of approximately \$9.3 million (approximately €6.75 million), subject to customary adjustments. The purchase price for the Property, representing a capitalization rate of approximately 8.3% (before transaction costs), was financed by new mortgage financing of approximately \$5.5 million (approximately €4.0 million), with the balance in cash. The mortgage financing rate is approximately 3.9% for a 5-year term, with a principal amortization period of approximately 33 years. Based on the capitalization rate and the mortgage financing rate, the resulting investing spread to the REIT from the purchase of the Property is approximately 440 basis points. A copy of the sale and purchase agreement in connection with the acquisition of the Property is available on the REIT’s profile at www.sedar.com.

Description of the Property

The Property is located at Einsteinstraat 1 in s’-Gravenzande, the Netherlands, approximately 30 kilometres northwest of Rotterdam, the second the largest city in the Netherlands and home to the largest port in Europe, and approximately 16 kilometres southwest of The Hague, the third largest city in the Netherlands and home to the Dutch government and parliament. The Netherlands, one of the core founding members of the European Union, enjoys an elite sovereign

credit rating status, with across-the-board AAA sovereign credit ratings (S&P: AAA, Fitch: AAA, Moody's: Aaa).

The Property is a large-scale industrial complex, comprised of approximately 130,405 square feet of gross leasable area (approximately 12,115 square metres), of which approximately 20,785 square feet (approximately 1,931 square metres) are used for an integrated 3-storey office building. The Property is 100% leased pursuant to an annual inflation-indexed lease with a remaining lease term of approximately 8 years, and with unlimited automatic five-year renewal terms, to Rexnord FlatTop Europe B.V., a wholly-owned subsidiary of Rexnord Corporation (“**Rexnord**”), a leading global industrial components company headquartered in Milwaukee, Wisconsin, with approximately 7,300 employees worldwide. Rexnord has a corporate history dating back to 1892 and is listed on the New York Stock Exchange, with a market capitalization of approximately US\$2 billion.

The Property serves as a mission critical facility for Rexnord within its Process & Motion Control division, specifically to design, manufacture, market and service specified highly-engineered mechanical components known as flattops, which are used within complex conveyor chain systems. The Property is strategically located in a prominent industrial zone and is surrounded by major transportation arteries.

Officers and Trustees

At the effective time of the Arrangement, the following individuals became the officers and trustees of the REIT:

Officers

<i>Name</i>	<i>Office Held</i>
Kursat Kacira	Chief Executive Officer
Kimberly Tam	Chief Financial Officer

Board of Trustees

<i>Name</i>	<i>Board Committee Membership</i>
Paul Simcox (Chairman)	Audit Committee and Governance, Compensation and Nominating Committee
Rudy Stroink	Investment Committee (Chair)
Nick Kanji	Audit Committee (Chair) and Governance, Compensation and Nominating Committee
Sean Nakamoto	Governance, Compensation and Nominating Committee (Chair) and Audit Committee
Paul Rivlin	Investment Committee
Kursat Kacira	Investment Committee

Distribution Reinvestment Plan

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 conditionally 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 the REIT to issue additional equity to existing unitholders.

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 was formed to indirectly acquire the Property pursuant to the Arrangement. Following final approval of the TSXV of the Qualifying Transaction, the REIT will focus on acquiring and owning additional commercial income producing properties across Europe, with an initial focus on the Netherlands, and such other jurisdictions outside of Canada where opportunities exist.

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 commencement of trading of units of the REIT.

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 in no way passed upon the merits of the Qualifying Transaction and 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.

For additional information, please contact:

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