

## **PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

June 30, 2017



### **MAPLEWOOD INTERNATIONAL REIT ANNOUNCES REVISED EXECUTIVE EMPLOYMENT ARRANGEMENT**

Mississauga, Ontario - (TSXV: MWI.UN) Maplewood International Real Estate Investment Trust (the “REIT”) announced today that its Chief Executive Officer (the “CEO”) and the Board have mutually agreed to certain amendments to the CEO’s employment agreement, in addition to those previously announced in the REIT’s press release dated February 28, 2017, whereby CEO will no longer receive any form of employment compensation from the REIT and as such will execute his duties at no cost to the REIT.

As of today, the CEO remains the REIT’s largest unitholder, with an ownership interest in the REIT of approximately 16.7% on a fully diluted basis. The REIT continues to progress on its value maximization process and expects that the aforementioned amendments will result in a reduction of approximately 50% in the REIT’s total employment compensation paid to its key management personnel, thereby contributing to significantly reduced general and administrative expenses going forward for the REIT.

#### **About Maplewood International REIT**

Maplewood International REIT is a Canadian based growth-oriented international real estate investment trust, established to invest in high-quality income producing commercial real estate outside of Canada. The REIT’s geographic focus is on the investment grade countries of Europe, with an initial target market of the Netherlands.

#### **Forward-Looking Information**

This press release may contain forward-looking information within the meaning of applicable securities legislation. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the REIT’s control that could cause actual results to differ materially from those that are disclosed in or implied by such

forward-looking information. These risks and uncertainties include, but are not limited to, global and local economic and business conditions; the financial condition of tenants; our ability to refinance maturing debt; leasing risks, including those associated with the ability to lease vacant space; and interest rate and currency rate fluctuations. Our objectives and forward-looking statements are based on certain assumptions, including that the Canadian and Dutch economies remain stable, interest rates remain stable, conditions within the real estate market remain consistent, competition for acquisitions remains consistent with the current climate, and that the capital markets continue to provide ready access to equity and/or debt. All forward-looking information in this press release speaks as of the date of this press release. The REIT does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise. Additional information about these assumptions and risks and uncertainties is contained in the REIT's filings with securities regulators, which have been filed on SEDAR and can be viewed at [www.sedar.com](http://www.sedar.com) under the REIT's profile, or on the REIT's website at [www.maplewoodreit.com](http://www.maplewoodreit.com).

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 under the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

For additional information, please contact:

Kursat Kacira, Chief Executive Officer

Tel: (647) 282-8324; E-mail: [kkacira@maplewoodreit.com](mailto:kkacira@maplewoodreit.com)

Kimberly Tam, Chief Financial Officer

Tel: (647) 283-2705; E-mail: [ktam@maplewoodreit.com](mailto:ktam@maplewoodreit.com)