

**NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EUROPEAN
ECONOMIC AREA, CANADA, JAPAN OR AUSTRALIA**



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 29 January 2008 (as amended))

ANNOUNCEMENT

ISSUE OF 176,600,000 NEW UNITS PURSUANT TO THE PRIVATE PLACEMENT

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Mapletree Industrial Trust dated 17 September 2019 titled “Launch of Private Placement to Raise Gross Proceeds of No Less Than Approximately S\$350.0 million” (the “**Launch Announcement**”).*

25 September 2019 – Following the Launch Announcement and announcement dated 18 September 2019 in relation to the Private Placement, Mapletree Industrial Trust Management Ltd., as manager (the “**Manager**”) of Mapletree Industrial Trust (“**MIT**”), wishes to announce that 176,600,000 New Units will be issued on 26 September 2019 at the issue price of S\$2.265 per New Unit.

Following the issue of 176,600,000 New Units pursuant to the Private Placement, the total number of Units in issue will be 2,200,483,921.

The New Units will, upon issue, rank pari passu in all respects with the existing Units in issue on 25 September 2019, being the day immediately prior to the date on which the New Units are issued, including the right to any distributions which may be paid for the period from the date on which the New Units are issued (being 26 September 2019) to 31 December 2019, as well as all distributions thereafter, but will not be entitled to participate in the distribution prior to their issue, including the advanced distribution to be paid for the period from 1 July 2019 to 25 September 2019, being the day immediately prior to the date on which the New Units are issued (the “**Advanced Distribution**”).

For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to the Advanced Distribution.

The New Units issued will be listed and quoted on the Main Board of the SGX-ST at 9.00 a.m. on 26 September 2019.

By order of the Board
Wan Kwong Weng
Joint Company Secretary
Mapletree Industrial Trust Management Ltd.
(Company Registration No. 201015667D)
As Manager of Mapletree Industrial Trust

Important Notice

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

The value of Units in MIT and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by the Manager, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units in the United States of America (“**U.S.**”) or in any other jurisdiction. The past performance of MIT and the Manager is not necessarily indicative of the future performance of MIT and the Manager.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s view of future events.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the U.S., European Economic Area, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the U.S. except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the U.S. would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the U.S..