

## ANNOUNCEMENT

### COMPLETION OF THE ACQUISITION OF 10 POWERED SHELL DATA CENTRES IN NORTH AMERICA

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Mapletree Industrial Trust (“MIT”) dated 16 September 2019 titled “Joint Venture with Mapletree Investments to Acquire 10 Powered Shell Data Centres and Co-Invest in Three Turnkey Data Centres in North America” (the “Joint Venture Announcement”) and the joint venture, the “Joint Venture”) and a further announcement dated 2 November 2019 titled “Completion of the Acquisition of Three Turnkey Data Centres and Use of Proceeds from the Private Placement” (the “Contribution Closing Announcement”).*

SINGAPORE, 15 January 2020 – Further to the Joint Venture Announcement and the Contribution Closing Announcement, Mapletree Industrial Trust Management Ltd., as manager of MIT (the “**Manager**”), is pleased to announce the completion of the acquisition of 10 powered shell data centres located in North America (the “**Powered Shell Portfolio**”) from Digital Realty Trust, L.P. on 14 January 2020 by Mapletree Rosewood Data Centre Trust (“**Singapore JV**” or “**MRODCT**”). MRODCT was constituted pursuant to a joint venture agreement (“**Joint Venture Agreement**”) entered into between the Manager, Mapletree Investments Pte Ltd (the “**Sponsor**”), Mapletree DC Ventures 2 Pte. Ltd., a wholly-owned subsidiary of the Sponsor (the “**MIPL SPV**”), DBS Trustee Limited, in its capacity as trustee of MIT (the “**Trustee**”), and Mapletree Trustee Pte. Ltd., in its capacity as trustee-manager of MRODCT. MRODCT is 50% owned by MIT (through the Trustee) and 50% owned by the MIPL SPV.

The purchase consideration for MRODCT’s acquisition of the Powered Shell Portfolio is US\$557.3 million (approximately S\$750.1 million<sup>1</sup>).

Following the completion of the acquisitions of (i) a 100% interest in the Powered Shell Portfolio and (ii) an 80% interest in the Turnkey Portfolio, MIT’s portfolio comprises 87 industrial properties in Singapore and 27 data centres in North America (through joint ventures with the Sponsor in Mapletree Redwood Data Centre Trust and MRODCT).

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

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<sup>1</sup> Unless otherwise stated, an illustrative exchange rate of US\$1.00 to S\$1.346 is used in this announcement.

## Important Notice

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 of MIT 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. 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 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. Any proposed issue of new Units described in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or under the securities laws of any state or jurisdiction of the United States, or under the securities laws of any other jurisdiction, and any such new Units may not be offered or sold, directly or indirectly, in the United States or any other jurisdiction except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws. The Manager does not intend to conduct a public offering of any securities of MIT in the United States.