



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

ANNOUNCEMENT

RECEIPT OF IN-PRINCIPLE APPROVAL FOR LISTING OF 146,414,000 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 23 June 2020 titled "Launch of Private Placement to Raise Gross Proceeds of No Less Than Approximately S\$350.0 Million" (the "**Launch Announcement**").*

29 June 2020 – Following the Launch Announcement and the announcement dated 24 June 2020 in relation to the Private Placement, Mapletree Industrial Trust Management Ltd., as manager (of Mapletree Industrial Trust ("**MIT**", and as manager of MIT, the "**Manager**"), wishes to announce that in-principle approval has been obtained today from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, dealing in, and quotation for 146,414,000 New Units on the Main Board of the SGX-ST.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Private Placement, the New Units, MIT and/or its subsidiaries.

The SGX-ST's in-principle approval is subject to the following:

Compliance with the SGX-ST's listing requirements

- (i) submission of a written undertaking from the Manager that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of the proceeds from the Private Placement and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in MIT's announcements on use of proceeds and in the annual report;
- (ii) submission of a written undertaking from the Manager that it will comply with Rule 803 of the Listing Manual;
- (iii) submission of a written confirmation from the Manager that it will not issue the New Units to persons prohibited under Rule 812(1) of the Listing Manual;
- (iv) submission of a written confirmation from Citigroup Global Markets Singapore Pte. Ltd., DBS Bank Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, as the joint bookrunners and underwriters in relation to the Private Placement (the "**Joint Bookrunners and Underwriters**"), that they will ensure that MIT will comply with Rule 803 of the Listing Manual; and

- (v) submission of a written confirmation from the Joint Bookrunners and Underwriters that the New Units will not be placed out to persons prohibited under Rule 812(1) of the Listing Manual.

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 (“U.S.”) and is not an offer of securities for sale in the U.S. 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 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 in the 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, the United Kingdom, 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 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..

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:

The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).