



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

ANNOUNCEMENT

COMPLETION OF THE ACQUISITION OF THE REMAINING 60.0% INTEREST IN 14 DATA CENTRES LOCATED IN THE UNITED STATES OF AMERICA AND USE OF PROCEEDS FROM 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 (“MIT”) dated 23 June 2020 titled “The Proposed Acquisition of the Remaining 60.0% Interest in 14 Data Centres Located in the United States of America” (the “Acquisition Announcement”) and a further announcement dated 24 June 2020 titled “Close of Upsized Private Placement at an Issue Price of S\$2.800 per New Unit” (the “Close of Placement Announcement”).

SINGAPORE, 1 September 2020 – Further to the Acquisition Announcement, Mapletree Industrial Trust Management Ltd., as manager of MIT (the “**Manager**”), is pleased to announce the completion of the proposed acquisition of the remaining 60.0% interest in the 14 data centres located in the United States of America, which are currently held by Mapletree Redwood Data Centre Trust (the “**Proposed Acquisition**”).

The purchase consideration in connection with the Proposed Acquisition is US\$215.3 million (approximately S\$292.8 million¹).

Use of Proceeds of the Private Placement

The Manager further refers to the Close of Placement Announcement in relation to the close of the private placement of 146,414,000 new units in MIT (“**New Units**”) at an issue price of S\$2.800 per New Unit (the “**Private Placement**”).

With regard to the Close of Placement Announcement, the Manager wishes to announce that of the aggregate gross proceeds of approximately S\$410.0 million from the Private Placement:

- (a) approximately S\$294.5 million (which is equivalent to approximately 71.8% of the gross proceeds of the Private Placement) to fully fund the Proposed Acquisition; as well as professional and other fees and expenses incurred by MIT in connection with the Proposed Acquisition;
- (b) approximately S\$109.0 million (which is equivalent to approximately 26.6% of the gross proceeds of the Private Placement) to repay MIT’s debt, fund future acquisitions and/or for general corporate and/or working capital purposes; and

¹ Unless otherwise stated, an illustrative exchange rate of US\$1.00 to S\$1.36 is used in this announcement.

- (c) approximately S\$6.5 million (which is equivalent to approximately 1.6% of the gross proceeds of the Private Placement) to pay the estimated fees and expenses incurred or to be incurred by MIT in connection with the Private Placement.

The use of proceeds arising from the Private Placement is in accordance with the stated use and percentage of the gross proceeds of the Private Placement allocated to such use as set out in the Close of Placement Announcement.

Following the above, the proceeds from the Private Placement would be fully utilised.

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

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.