Completion of the Acquisition of a Data Centre in Virginia, United States

13 March 2021

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Overview of Acquisition

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Acquisition	Acquisition of a data centre and office located in the State of Virginia (the “**Property**”), the United States of America (the “**United States**” or “**U.S.**”)
Address	8011 Villa Park Drive, Richmond, Virginia
Tenant	Multinational company with strong credit standing (the “**New Tenant**”)
Land Area	About 2.0 million sq ft
Net Lettable Area	About 700,000 sq ft
Lease Term	▪ Fully leased on a triple net basis with balance lease term of more than five years ▪ Initial lease term expiring on 10 Jun 2022 with three 5-year renewal options[1] ▪ Zero base rent from 13 Mar 2021 to 10 Jun 2022 ▪ Rent to commence after 10 Jun 2022
Purchase Consideration[2]	US$207.8 million (approximately S$282.6 million[3])
Completed	12 Mar 2021 (Eastern Standard Time)

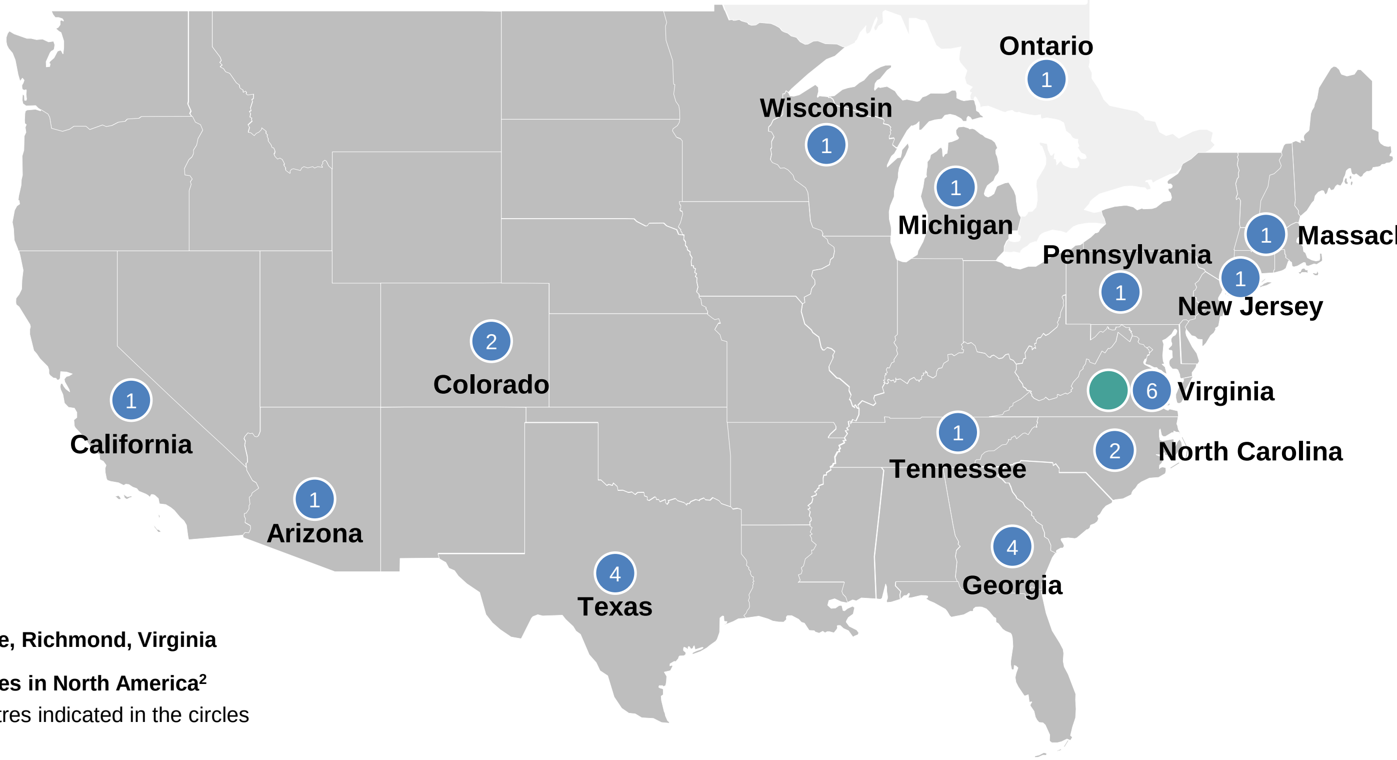
1 The New Tenant has renewed the first of three additional terms of five years (the “**First Renewal Term**”).

2 Refers to the Purchase Consideration payable upon completion of the Acquisition after taking into account the upfront discount of US$16.9 million (approximately S$23.0 million) (the “**Upfront Discount**”). In the absence of rental income from the Property from 13 Mar 2021 to 10 Jun 2022, the Vendor will provide the Upfront Discount on the Purchase Consideration based on the lower end of the range of the extension term base rent to be paid by the New Tenant.

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

Property Overview

Purchase Consideration	**Net Lettable Area**	**Weighted Average Unexpired Lease Term of Underlying Land**	**Occupancy Rate**
US$207.8 million	**~ 700,000 sq ft**	**Freehold**	**100.0%[1]**



8011 Villa Park Drive, Richmond, Virginia

MIT's 27 Data Centres in North America[2]

*Number of data centres indicated in the circles

[1] As at 31 Dec 2020.

[2] Included three fully fitted hyperscale data centres and 10 powered shell data centres in North America, which is held under Mapletree Rosewood Data Centre Trust ("**MRODCT**"), a 50:50 joint venture with Mapletree Investments Pte Ltd ("**MIPL**").

Rationale for and Benefits of the Acquisition

1 **Strategic Expansion in the Resilient Data Centre Segment**

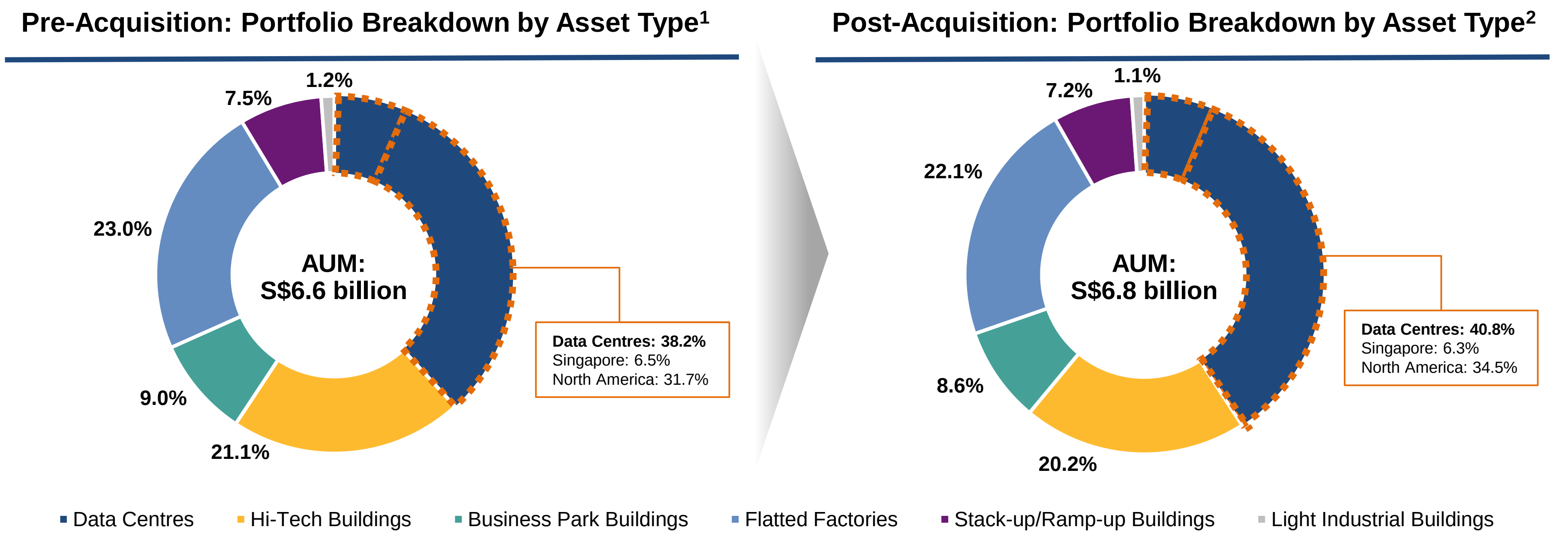
2 **Enhances Resilience of the Enlarged Portfolio**

3 **DPU Accretive Acquisition**

1 Strategic Expansion in the Resilient Data Centre Segment

Aligns with the Manager's long-term strategy

- Increases MIT's exposure to data centres from 38.2%[1] to approximately 40.8%[2]
- Increases MIT's exposure to North American data centres from approximately 31.7%[1] to 34.5%[2]



AUM by Geography (Pre-Acquisition)

Singapore	68.3%
North America	31.7%

AUM by Geography (Post-Acquisition)

Singapore	65.5%
North America	34.5%

[1] Based on MIT's book value of investment properties as well as MIT's interest of the joint venture with MIPL in three fully fitted hyperscale data centres and 10 powered shell data centres in North America and included MIT's right of use assets of S$27.4 million as at 31 Dec 2020.

[2] Based on MIT's portfolio as at 31 Dec 2020 and the Total Acquisition Outlay.

1 Strategic Expansion in the Resilient Data Centre Segment

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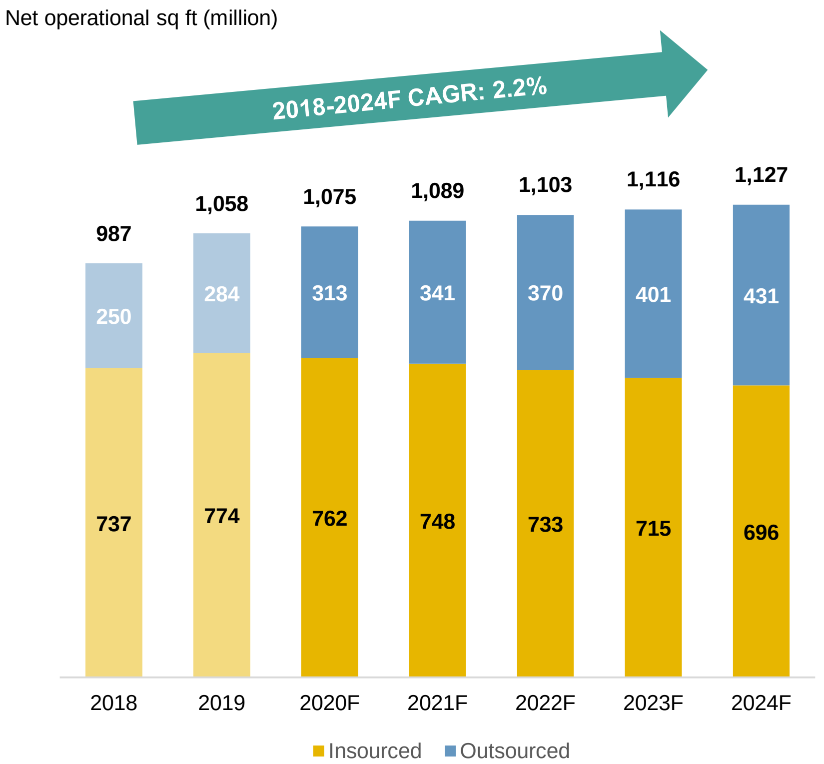
Increase exposure to a resilient asset class with growth opportunities

Global Insourced and Outsourced Data Centre Space[1]



- The COVID-19 pandemic has brought about favourable tailwinds for the data centre segment

  - Cloud providers have reported strong demand for data centre space during the pandemic
  - Preference to lease data centre space to quickly meet customers' requirements

  - Global revenue for cloud computing is expected to grow at a compounded annual growth rate ("**CAGR**") of 14% from 2018 to 2024F[1]
  - Pandemic expected to accelerate this growth

  - Strong leasing demand for data centre space from content, social media, e-payment, software-as-a-service and other information technology firms during the pandemic

  - Data centres were identified as essential infrastructure in North America during the pandemic and had remained open during the lockdown period

[1] Source: 451 Research LLC., 1Q2020. Insourced data centre space refers to enterprise-used data centre space. Outsourced data centre space comprises leased and cloud provider-owned data centre space.

1 Strategic Expansion in the Resilient Data Centre Segment

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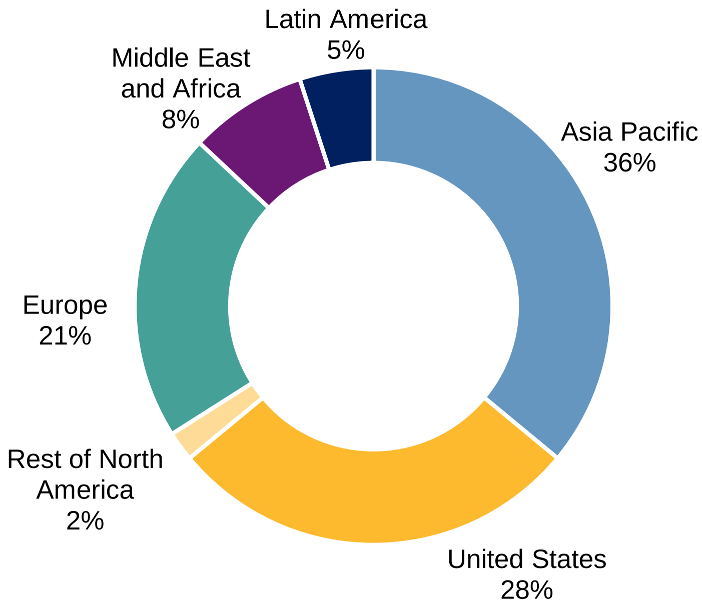
Increases exposure to the United States, the world's largest data centre market

United States accounts for 28%[1] of the global data centre space

Global Insourced and Outsourced Data Centre Space[1]



Growth in demand for U.S. data centre space is driven by:

- **Explosive growth of data and cloud computing and thus the need for data storage**
  *Data created in 2025 will be **10 times** the amount created in 2017*
- **Proliferation of consumer devices**
  *The proliferation of new devices **fuels consumer demand for application and content delivery***
- **Need for data to be stored close to its end user**
  *The rise of the mobile workforce and the demand for data and applications to be available on mobile devices have led to a requirement that data and services to be **available at any time in multiple locations***
- **Geographic diversity and resilience**
  ***Firms need backup data centres** to reduce the risk from natural disasters, terrorist attacks and accidental outages*
- **COVID-19 pandemic may catalyse growth in demand**
  *The pandemic inadvertently **accelerates the pace of cloud adoption** from the increased usage of remote working, video streaming and online gaming, which generate more data traffic*

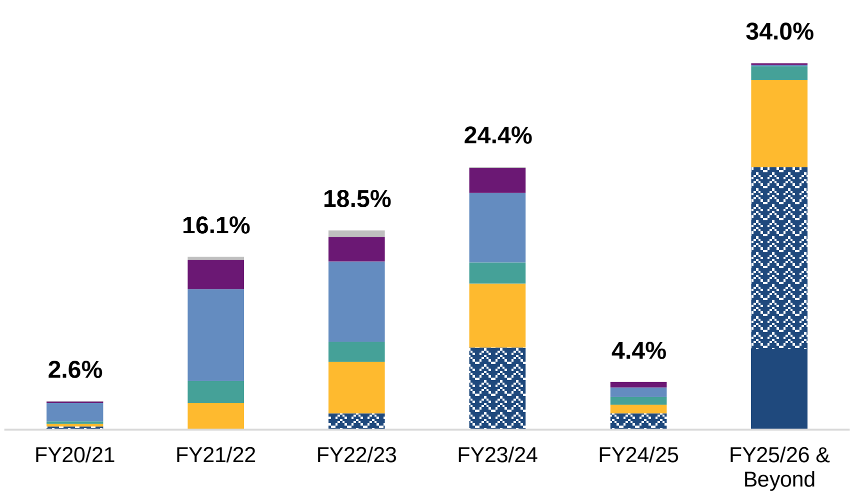
[1] By net operational sq ft. Source: 451 Research LLC., 1Q2020. Insourced data centre space refers to enterprise-used data centre space. Outsourced data centre space comprises leased and cloud provider-owned data centre space.

2 Enhances Resilience of the Enlarged Portfolio

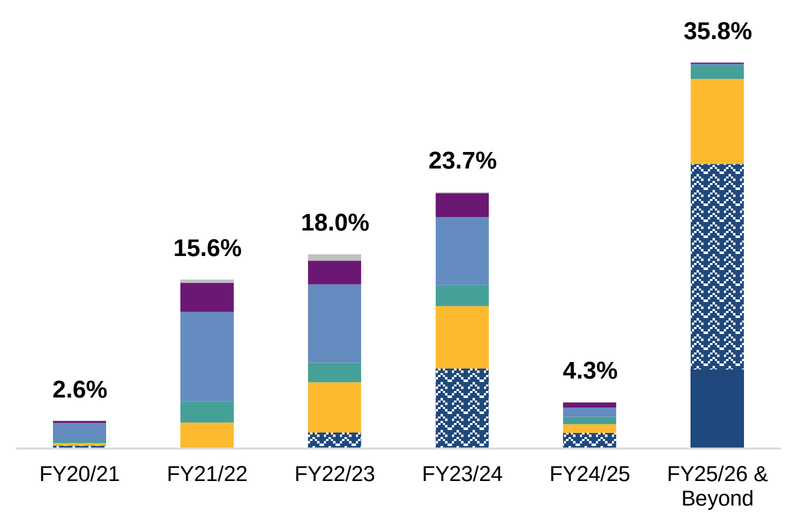
Provides income stability

- Lease expiring in FY25/26 and beyond will increase from 34.0%[1] to 35.8%[2]

Pre-Acquisition: Lease Expiry Profile[1]



Post-Acquisition: Lease Expiry Profile[2]



■ Data Centres (Singapore) ■ Data Centres (North America) ■ Hi-Tech Buildings ■ Business Park Buildings ■ Flatted Factories ■ Stack-up / Ramp-up Buildings ■ Light Industrial Buildings

Portfolio WALE: 4.1 years

Portfolio WALE: 4.1 years

1 By gross rental income ("**GRI**") as at 31 Dec 2020. Based on MIT's 50% interest of the joint venture with MIPL in three fully fitted hyperscale data centres and 10 powered shell data centres in North America through MRODCT.

2 Based on MIT's portfolio as at 31 Dec 2020 and assuming that the Acquisition is completed on 31 Dec 2020.

Enhances Resilience of the Enlarged Portfolio

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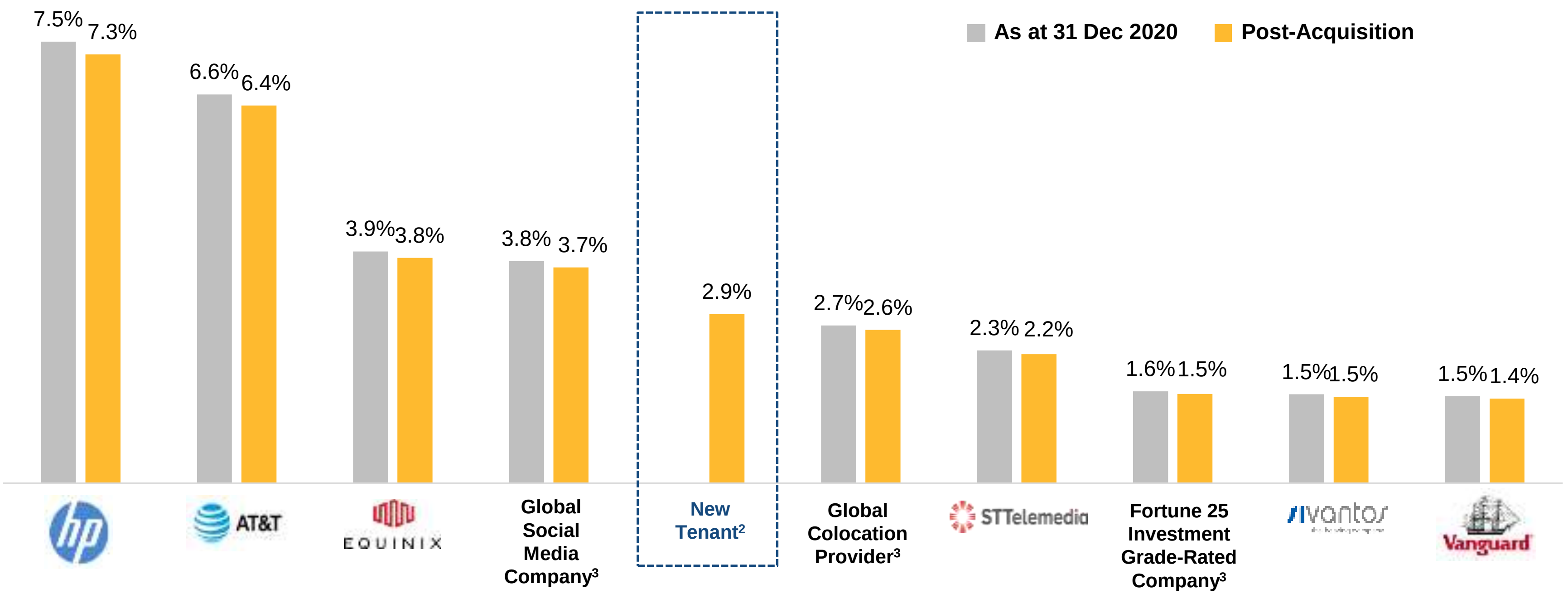
Provides income stability

- Augment MIT's tenant base with the addition of a new data centre tenant
- Upon completion, the New Tenant will become the 5th largest tenant of MIT's portfolio and reduce the exposure to any single tenant from 7.5%[1] to 7.3%[2]

Pre and Post-Acquisition: Top 10 Tenants[1]



1 By GRI. Based on MIT's 50% interest of the joint venture with MIPL in three fully fitted hyperscale data centres and 10 powered shell data centres in North America through MRODCT.

2 Based on MIT's portfolio as at 31 Dec 2020 and assuming that the Acquisition is completed on 31 Dec 2020.

3 The identities of the tenants cannot be disclosed due to the strict confidentiality obligations under the lease agreements.

2 Enhances Resilience of the Enlarged Portfolio

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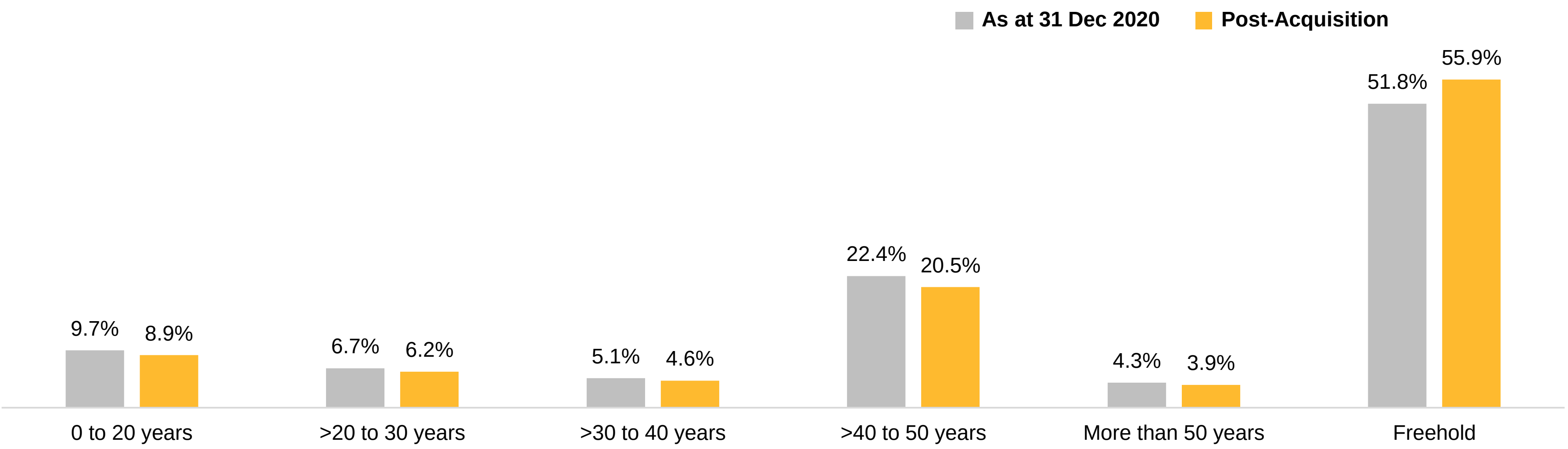
Increases freehold component of MIT's overall portfolio

- Freehold properties (by land area) will increase from 51.8%[1] to 55.9%[2] of the enlarged portfolio

Remaining Years to Expiry on Underlying Land Leases (by Land Area)



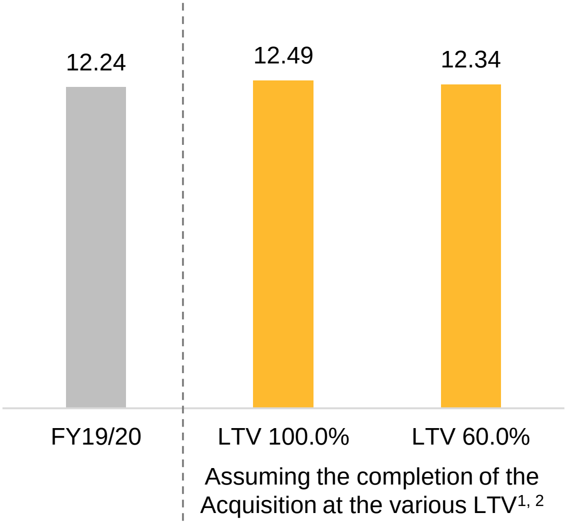
WALE of Underlying Leasehold Land: 36.0 years[2]

1 Based on MIT's 50% interest of the joint venture with MIPL in three fully fitted hyperscale data centres and 10 powered shell data centres in North America through MRODCT.
2 Based on MIT's portfolio as at 31 Dec 2020 and assuming that the Acquisition is completed on 31 Dec 2020.

DPU Accretive to MIT's Unitholders

- Total Acquisition Outlay[1] of approximately US$246.7 million (approximately S$335.5 million) has been or expected to be funded fully be debt
- Depending on the market conditions, MIT may consider other funding sources to partially refinance the debt
- Distributions from the Property will be based on the average rental income to be received from 13 Mar 2021 until the end of the First Renewal Term
- Assuming Loan to Value ("**LTV**") of 100.0% and 60.0% for illustrative purposes, DPU accretion is expected to be 2.0% and 0.8% respectively

Distribution Per Unit (Singapore cents)



[1] Represented the *pro forma* financial effects of the Acquisition on MIT's DPU for the financial year ended 31 Mar 2020, as if the Acquisition was completed on 1 Apr 2019, and MIT held and operated the Property through to 31 Mar 2020.

[2] Assuming (a) the Purchase Consideration of the Acquisition at US$207.8 million (approximately S$282.6 million) and (b) approximately 0.3 million new Units issued to the Manager as payment of 50.0% of the base fees based on the historical issue prices of management fees paid in Units for MIT's existing portfolio. In case of LTV of 60.0%, approximately 45.5 million new Units are issued to raise gross proceeds of S$114.8 million to part-finance the Acquisition.

End of Presentation

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