

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

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## **PRESS RELEASE**

### **Mapletree Industrial Trust Completes Largest Build-to-Suit Development**

*Awarded BCA Green Mark Platinum for Environmentally Sustainable Design*

23 June 2017 – Mapletree Industrial Trust Management Ltd., as manager (the “Manager”) of Mapletree Industrial Trust (“MIT”), is pleased to announce the full completion of its largest build-to-suit (“BTS”) development for HP Singapore (“HP”) at 1 and 1A Depot Close<sup>1</sup>, marked by the progressive completion of 1A Depot Close (“Phase Two”).

This is MIT’s first redevelopment project of a Flatted Factory Cluster into a purpose-built facility for HP. It comprises a 11-storey Hi-Tech Building with gross floor area (“GFA”) of about 421,000 square feet (“sq ft”) and an eight-storey Hi-Tech Building with GFA of about 403,500 sq ft. The S\$226 million<sup>2</sup> development with a total GFA of over 824,500 sq ft includes facilities for manufacturing, product and software development, customer service and an office. It was developed to high specifications, including floor load capacity of up to 12.5kN/m<sup>2</sup> and large contiguous floor plates with clear heights of up to six metres.

The development was designed and constructed to attain high environmental and energy efficiency while achieving a healthy indoor environment and green spaces for tenants. During the development phase, the adoption of an innovative construction system reduced concrete usage and optimised space usage without compromising the buildings’ structural integrity. The building envelope, including the walls, windows and roofs, is designed to enhance the overall thermal performance to minimise heat gain and improve lighting, which will reduce energy consumption. This will be complemented with the green spaces on levels 1 and 2 of the facility.

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<sup>1</sup> Telok Blangah Cluster was redeveloped as a BTS facility for HP. The temporary occupation permit for 1 Depot Close (“Phase One”) was obtained on 21 October 2016. The cluster was renamed after its address as 1 and 1A Depot Close.

<sup>2</sup> Includes the book value of S\$56 million (as at 31 March 2014) prior to the commencement of redevelopment of the Telok Blangah Cluster as a BTS facility for HP.

**Mapletree Industrial Trust Management Ltd.**

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Other environmentally friendly features included the use of NEWater for cooling towers, landscaping and toilet flushing as well as the motion-activated LED lights at staircases and toilets. The development has garnered the Green Mark Platinum Award by the Building and Construction Authority (“BCA”), representing the highest recognition for environmentally sustainable buildings conferred by BCA.

Mr Tham Kuo Wei, Chief Executive Officer of the Manager, said, “We are excited to successfully complete the redevelopment of Flatted Factories at the Telok Blangah Cluster into a modern, world-class facility for HP. The progressive completion of the redevelopment demonstrates our capabilities and focus to grow the Hi-Tech Buildings segment through customised industrial solutions. Moreover, the certification of BCA Green Mark Platinum Award reinforces our track record of developing environmentally sustainable buildings.”

The BTS facility is fully leased to HP for an initial period of 10.5 years, with an option to renew for two additional five-year terms and annual rental escalations. Phase One includes a six-month rent-free period that will be distributed over the first 18 months. The lease commencement for Phase Two will begin on 1 September 2017. Phase Two will include a rent-free period of 4.5 months<sup>3</sup> following HP’s earlier access since April 2017 to facilitate fit-out works.

The purpose-built facility is located close to the business and lifestyle precincts at Alexandra and HarbourFront as well as the Central Business District. It is well-served by major expressways such as Ayer Rajah Expressway and Central Expressway as well as the Labrador Park Mass Rapid Transit Station.

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<sup>3</sup> The first two months of rent-free period will begin upon the lease commencement while the remaining 2.5 months are distributed evenly over the period of 1 September 2018 to 29 February 2020.



BTS facility for HP at Depot Close by Mapletree Industrial Trust

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## **About Mapletree Industrial Trust**

Mapletree Industrial Trust is a Singapore-focused real estate investment trust (“REIT”) that invests in a diversified portfolio of real estate used primarily for industrial purposes, whether wholly or partially, in Singapore, as well as real estate-related assets.

MIT’s portfolio of 86 properties in Singapore is valued at approximately S\$3.7 billion as at 31 March 2017 and has a total gross floor area of approximately 20.1 million square feet. MIT has a large and diversified tenant base of more than 2,000 multi-national companies and local enterprises. MIT is managed by Mapletree Industrial Trust Management Ltd. and sponsored by Mapletree Investments Pte Ltd.

## **About Mapletree Industrial Trust Management Ltd.**

Mapletree Industrial Trust Management Ltd. is the manager of MIT. It manages MIT’s assets and liabilities for the benefit of the Unitholders, sets MIT’s strategic directions and provides recommendations on the acquisition, divestment, development and/or enhancement of MIT’s assets in accordance with MIT’s investment strategy. Employing proactive asset management, value-creating investment management and prudent capital management strategies, Mapletree Industrial Trust Management Ltd. seeks to deliver sustainable and growing returns for Unitholders. Mapletree Industrial Trust Management Ltd. is a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

## **About Mapletree Investments Pte Ltd**

Mapletree Investments Pte Ltd (“MIPL”) is a leading real estate development, investment and capital management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths as a developer, an investor and a capital manager, MIPL has established a track record of award-winning projects, and delivers consistent and high returns across real estate asset classes.

MIPL manages four Singapore-listed REITs and six private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, the United Kingdom (“UK”) and the United States (“US”).

As at 31 March 2017, MIPL owns and manages S\$39.5 billion of office, retail, logistics, industrial, residential, corporate housing and serviced apartment and student housing properties.

MIPL’s assets are located across 12 economies globally, namely Singapore, Australia, China, Germany, Hong Kong SAR, India, Japan, Malaysia, South Korea, the UK, the US and Vietnam. To support its global operations, MIPL has established an extensive network of offices in Singapore, Australia, China, Hong Kong SAR, India, Japan, Malaysia, South Korea, the UK, the US and Vietnam.