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THE SECURITIES OF MAPLETREE INDUSTRIAL TRUST HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.



MAPLETREE INDUSTRIAL TRUST

(a real estate unit trust constituted on 29 January 2008 under the laws of the Republic of Singapore)

OFFERING IN RESPECT OF 594,913,000 UNITS ("UNITS") REPRESENTING UNDIVIDED INTERESTS IN MAPLETREE INDUSTRIAL TRUST ("MIT") FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$0.93 PER UNIT COMPRISING:

- I. AN INTERNATIONAL PLACEMENT OF 488,768,000 UNITS TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE; AND**
- II. AN OFFERING OF 106,145,000 UNITS TO THE PUBLIC IN SINGAPORE, OF WHICH 25,500,000 UNITS WERE RESERVED FOR SUBSCRIPTION BY THE DIRECTORS, MANAGEMENT, EMPLOYEES AND BUSINESS ASSOCIATES OF MAPLETREE INVESTMENTS PTE LTD, AS SPONSOR OF MIT, AND ITS SUBSIDIARIES AND,**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 91,749,000 UNITS.

*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus dated 12 October 2010 and registered with the Monetary Authority of Singapore on 12 October 2010 (the "**Prospectus**").*

DBS Bank Ltd. and Goldman Sachs (Singapore) Pte. are the joint global coordinators for the Offering. The issue managers for the Offering are DBS Bank Ltd., Goldman Sachs (Singapore) Pte., Citigroup Global Markets Singapore Pte. Ltd. and Standard Chartered Securities (Singapore) Pte. Limited (collectively, the "**Joint Bookrunners**").

EXERCISE OF OVER-ALLOTMENT OPTION

As stated in the announcement dated 19 October 2010 in relation to the Offering, Sienna Pte. Ltd. (the "**Unit Lender**"), a wholly-owned subsidiary of Mapletree Investments Pte Ltd, has granted the Joint Bookrunners, an over-allotment option (the "**Over-Allotment Option**"), exercisable by Goldman Sachs (Singapore) Pte. (the "**Stabilising Manager**") on behalf of the Joint Bookrunners, to purchase up to an aggregate of 91,749,000 Units, representing 15.4% of the total number of Units in the Offering, at the Offering Price, solely to cover the over-allotment of the Offering Units.

It is hereby announced that the Stabilising Manager has on 21 October 2010 exercised the Over-Allotment Option in full. Accordingly, no price stabilising action has been, or will be taken in respect of the Units.

Following the completion of the exercise of the Over-Allotment Option, the Unit Lender will cease to hold any interest in the Units.

Issued jointly by

DBS Bank Ltd.

Goldman Sachs (Singapore) Pte.

Citigroup Global Markets Singapore Pte. Ltd.

Standard Chartered Securities (Singapore) Pte. Limited

For and on behalf of

Mapletree Industrial Trust Management Ltd., as manager of MIT

21 October 2010

IMPORTANT NOTICE

This announcement does not constitute an offer, invitation or solicitation of securities in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, DBS Trustee Limited, as trustee of MIT, Mapletree Investments Pte Ltd, as the sponsor to the Offering, the Joint Bookrunners or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders 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 not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, registration under the Securities Act. Any public offering of the Units to be made in the United States will be made by means of a prospectus that may be obtained from the Manager or MIT and that will contain detailed information about MIT, the Manager and its management, as well as financial statements. MIT does not intend to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. Accordingly, the Units are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.