

## ANNOUNCEMENT

### ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARY AND S\$1,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

16 August 2011 – Mapletree Industrial Trust Management Ltd., as Manager (the "**Manager**") of Mapletree Industrial Trust ("**MIT**"), wishes to announce that DBS Trustee Limited (in its capacity as trustee of MIT) (the "**MIT Trustee**"), has today established a wholly-owned subsidiary incorporated in Singapore, Mapletree Industrial Trust Treasury Company Pte. Ltd. (the "**Issuer**"), with an initial share capital of S\$2, in connection with the establishment of the MTN Programme (as defined below).

The Issuer has today established a S\$1,000,000,000 Multicurrency Medium Term Note Programme (the "**MTN Programme**") and that in connection therewith, the Manager has appointed DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Standard Chartered Bank and United Overseas Bank Limited to act as the arrangers and the dealers of the MTN Programme.

Under the MTN Programme, the Issuer may from time to time issue notes in Singapore dollars, United States dollars or any other currency as may be agreed between the relevant dealer of the MTN Programme and the Issuer (the "**Notes**"). Notes may be issued in various amounts and tenors, and may bear fixed, floating or variable rates of interest. Hybrid Notes or zero coupon Notes may also be issued under the MTN Programme. The Notes shall constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer ranking *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer. All sums payable in respect of the Notes are unconditionally and irrevocably guaranteed by the MIT Trustee.

The net proceeds arising from the issue of the Notes under the MTN Programme (after deducting issue expenses) will be used for (i) the purpose of on-lending to the MIT Trustee to (a) refinance the existing borrowings of MIT and its subsidiaries, (b) finance or refinance the acquisitions and/or investments of MIT and any development and asset enhancement works initiated by MIT or (c) finance general working capital purposes and capital expenditure requirements of MIT and its subsidiaries, or (ii) such other purpose as may be specified in the pricing supplement relevant to each issue.

Application has been made to Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and quotation for any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or

reports contained herein or in the information memorandum relating to the MTN Programme. Admission to the Official List of the SGX-ST and quotation of any Notes on the SGX-ST is not to be taken as an indication of the merits of the Manager, the Issuer, MIT, the MIT Trustee, their respective subsidiaries (if any), their respective associated companies (if any), the MTN Programme or such Notes.

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

DBS Bank Ltd. and Goldman Sachs (Singapore) Pte. were the joint global coordinators for the initial public offering ("**IPO**") and listing of MIT. The issue managers for the IPO, were DBS Bank Ltd., Goldman Sachs (Singapore) Pte., Citigroup Global Markets Singapore Pte. Ltd. and Standard Chartered Securities (Singapore) Pte. Limited.