



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

## ANNOUNCEMENT

18 August 2011

### RESULTS OF PREFERENTIAL OFFERING PURSUANT TO EQUITY FUND RAISING BY MAPLETREE INDUSTRIAL TRUST (“MIT”)

Unless otherwise defined, all capitalised terms used in this Announcement shall bear the same meaning as in the instruction booklet dated 10 August 2011 dispatched to Entitled Unitholders<sup>1</sup> in relation to the Preferential Offering (as defined herein) (the “**Instruction Booklet**”).

#### 1. Results of the Preferential Offering

Further to the announcements dated 27 July 2011 and 8 August 2011 in relation to, among other things, the pro-rata and non-renounceable preferential offering of 117,013,120 new units in MIT (“**New Units**”) on the basis of 2 New Units for every 25 existing units in MIT (“**Existing Units**”) held as at 5.00 p.m. on 4 August 2011 (the “**Books Closure Date**”) to Entitled Unitholders at an issue price of S\$1.06 per New Unit (the “**Preferential Offering Issue Price**”) (fractions of a New Unit to be disregarded) (the “**Preferential Offering**”), Mapletree Industrial Trust Management Ltd., in its capacity as manager of MIT (the “**Manager**”), wishes to announce that valid acceptances of 105,634,690 New Units and applications for 84,249,388 additional New Units in excess of provisional allotments under the Preferential Offering

<sup>1</sup> Entitled Unitholders are (i) Unitholders with units in MIT (“**Units**”) standing to the credit of their securities accounts with The Central Depository (Pte) Limited (“**CDP**”) as at 5.00 p.m. on the Books Closure Date and (a) whose registered addresses with CDP are in Singapore as at the Books Closure Date or (b) who have, at least three market days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents; and (ii) a limited number of qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended) (a) whose identities have been agreed upon by the Manager and Citigroup Global Markets Singapore Pte. Ltd. and DBS Bank Ltd., as the joint bookrunners and underwriters for the Equity Fund Raising (the “**Joint Bookrunners and Underwriters**”), (b) who have each provided the Manager and the Joint Bookrunners and Underwriters with a signed Investor Representation Letter (as defined in the underwriting agreement dated 27 July 2011 entered into between the Manager and the Joint Bookrunners and Underwriters), and (c) either whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have at least three Market Days prior to the Books Closure Date provided CDP with addresses in Singapore for the service of notices and documents.

This announcement is not an offer to sell or a solicitation of an offer to buy the New Units or any other securities within the United States. The New Units have not been registered under the Securities Act of 1933, as amended (the “**Securities Act**”) or any state securities laws, and are being offered in the United States only to qualified institutional buyers as defined in Rule 144A under the Securities Act pursuant to an exemption from the registration requirement under the Securities Act, and to persons outside the United States in compliance with Regulation S of the Securities Act. Unless so registered, the New Units may not be offered or sold in the United States except pursuant to an exemption from registration requirements of the Securities Act and applicable state securities laws. This announcement is not being, and should not be, distributed in or sent into the United States.

DBS Bank Ltd. and Goldman Sachs (Singapore) Pte. were the joint global coordinators for the initial public offering (“**IPO**”) and listing of Mapletree Industrial Trust. 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.

("Excess New Units") representing an aggregate of 189,884,078 New Units were received as at the close of the Preferential Offering on 16 August 2011. Based on the total number of 117,013,120 New Units offered under the Preferential Offering, the Preferential Offering was approximately 1.6 times subscribed.

A total of 11,378,430 Excess New Units were allotted from the provisional allotments which were not validly accepted by Entitled Unitholders and those of Ineligible Unitholders<sup>2</sup> to satisfy applications for Excess New Units.

## 2. Undertaking and commitment by the Sponsor

Mapletree Dextra Pte. Ltd. ("**Mapletree Dextra**"), the designated wholly-owned subsidiary of the sponsor of MIT, Mapletree Investments Pte Ltd ("**MIPL**" or the "**Sponsor**"), has accepted in full its provisional allotments of an aggregate of 36,273,920 New Units under the Preferential Offering. Post completion of the Equity Fund Raising, MIPL will hold, through Mapletree Dextra, an interest in 489,697,920 Units, representing approximately 30.1% of the total number of 1,628,177,120 Units in issue.

## 3. Trading of Odd Lots

To facilitate trading in odd lots, the Manager has applied for and obtained the approval of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the establishment of a temporary counter for the trading of Units in board lots of 20 Units for a period of one month commencing on 24 August 2011 (being the first Market Day<sup>3</sup> on which the New Units are listed for quotation on the Official List of the SGX-ST) and ending on 23 September 2011. Investors who continue to hold odd lots of less than 1,000 Units may continue to deal in the odd lots in the Unit Share Market of the SGX-ST after the cessation of the temporary counter.

The Manager has also made special arrangements with DBS Vickers Securities (Singapore) Pte Ltd, UOB Kay Hian Private Limited and OCBC Securities Private Limited (each a "**Broker**") to reduce their minimum brokerage fees for trades on odd lots of less than 1,000 Units to S\$20 (excluding goods and services tax and prevailing SGX-ST clearing and access fees) per contract from 24 August 2011 till 23 September 2011. For trades in board lots of 1,000 Units or higher, the usual brokerage fees will apply.

Unitholders who wish to make use of this special arrangement will need to have a broking account with the relevant Broker or open a broking account with it if they do not have one<sup>4</sup>.

## 4. Refunds

In relation to any void or invalid acceptances of New Units or any unsuccessful applications for Excess New Units under the Preferential Offering, all monies received in connection therewith will be returned by CDP on behalf of MIT to the Entitled Unitholders, without interest or any share of revenue or other benefit arising therefrom, within 14 Market Days from the close of the Preferential Offering on 16 August 2011, by crediting their accounts with the relevant Participating Banks<sup>5</sup> (where acceptance and/or application is made through Electronic Applications) or by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them at their mailing address as maintained in the records of CDP by ordinary post or in such other manner as the Entitled Unitholders may have agreed with CDP

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<sup>2</sup> "**Ineligible Unitholders**" means Unitholders other than Entitled Unitholders.

<sup>3</sup> "**Market Day**" refers to a day on which the SGX-ST is open for securities trading.

<sup>4</sup> Please note that all account opening forms are subject to the standard approval criteria and procedures of the relevant Broker, who retain the right to reject any such applications at their discretion.

<sup>5</sup> "**Participating Banks**" refers to DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited.

for payment of any cash distributions (where acceptance and/or application is made through CDP) and in each case at the Entitled Unitholders' own risk.

**5. Status of the New Units Pursuant to the Preferential Offering**

The Manager expects that the New Units will be issued on 23 August 2011 ("**New Units Issue Date**"), and listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 24 August 2011.

The New Units issued pursuant to the Preferential Offering will, upon issue and listing, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering, including the right to MIT's distributions for the period from the day the New Units are issued to 30 September 2011 as well as distributions thereafter. For the avoidance of doubt, the New Units will not be entitled to MIT's distribution for the period from 1 April 2011 to 22 August 2011 (being the day immediately prior to the New Units Issue Date).

The Manager wishes to take this opportunity to thank Unitholders for their support in ensuring the successful completion of the Preferential Offering.

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**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of 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, 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.

The past performance of MIT is not necessarily indicative of the future performance of MIT.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.