

ANNOUNCEMENT

RESTRICTION ON CHANGE AND CHANGE IN CONTROL OF THE MANAGER IN LOAN AGREEMENTS

27 October 2011 – Pursuant to the newly promulgated Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, which came into effect on 29 September 2011, Mapletree Industrial Trust Management Ltd., as manager (the “**Manager**”) of Mapletree Industrial Trust (“**MIT**”), wishes to announce the following:

1. DBS Trustee Limited, as trustee of MIT (the “**Trustee**”) has entered into loan facilities (collectively the “**Loan Facilities**” and individually the “**Loan Facility**”) which have restrictions on change of Manager as well as change in control of the Manager. The aggregate amount of Loan Facilities that have such restrictions is S\$1,172 million, of which S\$1,069.2 million have been drawn and are outstanding as at 27 October 2011.
2. In the event of the following:
 - a. The Manager resigns or is removed as a manager of MIT and the replacement manager is not appointed in accordance with the provisions of the trust deed constituting MIT; and/or
 - b. The Manager and/or the replacement manager ceases to be a direct or indirect wholly-owned subsidiary of Mapletree Investments Pte Ltd, the sponsor of MIT,

(unless otherwise agreed) (collectively, the “**Conditions**”), lender(s) may, by notice to the Trustee, cancel the commitments under the relevant Loan

<p>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.</p>
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Facility and the Trustee shall within stipulated period, pay an amount equal to the aggregate of the principal amounts outstanding, all interest accrued thereon and all other amounts accrued or outstanding under the relevant Loan Facility.

3. As of the date of announcement, there has been no breach of the Conditions.

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