

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA,
CANADA, JAPAN OR AUSTRALIA



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

ANNOUNCEMENT

DETAILS OF CUMULATIVE DISTRIBUTION IN CONNECTION WITH THE PRIVATE PLACEMENT BY MAPLETREE INDUSTRIAL TRUST

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Mapletree Industrial Trust dated 24 October 2017 titled "Notice of Cumulative Distribution Books Closure Date and Distribution Payment Date" (the "Announcement").

1 November 2017 – Further to the Announcement, Mapletree Industrial Trust Management Ltd., as manager (the "**Manager**") of Mapletree Industrial Trust ("**MIT**"), wishes to announce that the actual quantum of the Cumulative Distribution per unit in MIT ("**Unit**") is 3.99 Singapore cents, for the period from 1 July 2017 to 1 November 2017.

The Cumulative Distribution comprises a quarterly distribution of 3.00 Singapore cents per Unit for the period from 1 July 2017 to 30 September 2017 (as disclosed in the Announcement) and an advanced distribution of 0.99 Singapore cent per Unit for the period from 1 October 2017 to 1 November 2017, being the date immediately prior to the date on which the New Units are issued pursuant to the Private Placement.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 pm on Wednesday, 1 November 2017 will be entitled to the Cumulative Distribution that will be paid on or around Tuesday, 28 November 2017. For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to the Cumulative Distribution.

The next distribution following the Cumulative Distribution will comprise MIT's distributable income for the period from the day the New Units are issued pursuant to the Private Placement, being 2 November 2017, to 31 December 2017. Quarterly distributions will resume thereafter.

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

The value of Units in MIT 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units in the United States or in any other jurisdiction. The past performance of MIT and the Manager is not necessarily indicative of the future performance of MIT and the Manager.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.