



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

PRESS RELEASE

Mapletree Industrial Trust Issues S\$45 million 10-Year Fixed Rate Notes at 3.65%

7 September 2012 – Mapletree Industrial Trust Management Ltd., as manager (the “Manager”) of Mapletree Industrial Trust (“MIT”), wishes to announce that Mapletree Industrial Trust Treasury Company Pte. Ltd. (the “Issuer”), a wholly-owned subsidiary of DBS Trustee Limited (in its capacity as trustee of MIT), has today issued S\$45 million 10-year fixed rate notes (the “Notes”).

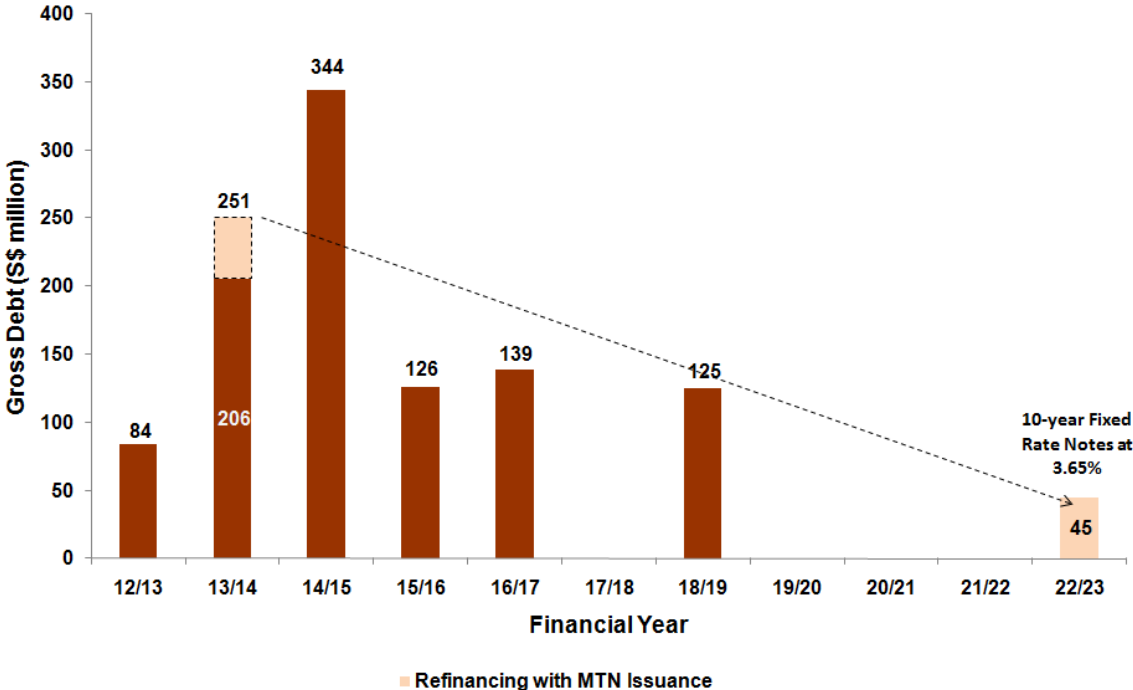
This is the second issuance under the S\$1 billion Multi-Currency Medium Term Note Programme (the “MTN Programme”), which was established by the Issuer on 16 August 2011¹. The Notes bear a fixed interest rate of 3.65% per annum and have a maturity date of 7 September 2022. This follows the successful maiden issuance on 8 March 2012 of S\$125 million 7-Year notes bearing a fixed interest rate of 3.75% per annum. A rating of ‘BBB+’ has been assigned to the Notes by Fitch Ratings, the same rating as MIT’s Issuer Default Rating. A copy of the press release by Fitch Ratings is attached for information.

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.
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¹ Details can be found in the announcement dated 16 August 2011 titled “Establishment of Wholly-Owned Subsidiary and S\$1,000,000,000 Multi-Currency Medium Term Note Programme”.

Ms Ler Lily, Chief Financial Officer of the Manager, said, “We leveraged on the successful maiden issuance in March 2012 to secure the Notes at an attractive rate, further extending MIT’s debt maturity profile till 2022. Proceeds of the issuance will be deployed towards refinancing part of the borrowings due in Financial Year 2013/2014 (“FY13/14”). This will lower the proportion of debt due in FY13/14 from 23% to 19%, mitigating part of the refinancing risk in that year. MIT already has sufficient committed facilities available to fully fund the debt due in FY12/13. We will continue to proactively manage MIT’s refinancing risk with staggered debt maturities while monitoring the impact to overall funding cost.”

Debt Maturity Profile After Refinancing



With this refinancing exercise, MIT’s weighted average tenor of debt has increased from 2.5 years² to 2.9 years.

² Weighted average tenor of debt as at 7 September 2012

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About Mapletree Industrial Trust

Mapletree Industrial Trust is a Singapore-focused real REIT that invests in a diversified portfolio of income-producing real estate used primarily for industrial purposes, whether wholly or partially, in Singapore, as well as real estate-related assets.

MIT's portfolio of 81 properties in Singapore is valued at approximately S\$2.7 billion as at 31 March 2012 and has a total gross floor area of approximately 1.8 million square metres. MIT has a large and diversified tenant base of more than 2,000 multi-national companies and local enterprises. MIT is managed by Mapletree Industrial Trust Management Ltd. and sponsored by Mapletree Investments Pte Ltd.

About Mapletree Industrial Trust Management Ltd.

Mapletree Industrial Trust Management Ltd. is the Manager of MIT. It manages MIT's assets and liabilities for the benefit of the Unitholders, sets MIT's strategic directions and provides recommendations on the acquisition, divestment, development and/or enhancement of MIT's assets in accordance with MIT's investment strategy. Employing active asset management, acquisition growth, capital and risk management, and selective development strategies, MITM seeks to generate returns for Unitholders by providing regular and stable distributions, as well as through achieving long-term growth in distribution per unit and net asset value per unit. Mapletree Industrial Trust Management Ltd. is a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

About Mapletree Investments Pte Ltd

Mapletree Investments Pte Ltd ("MIPL") is a leading Asia-focused real estate development, investment and capital management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential in Asia. As at 31 March 2012, MIPL owns and manages S\$19.9 billion of office, logistics, industrial, residential and retail/lifestyle properties. MIPL manages three real estate investment trusts ("REITs") and three private equity real estate funds. The Group has also established an extensive network of offices in Singapore, China, Hong Kong, India, Japan, Malaysia, South Korea and Vietnam to support its regional businesses.