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THE SECURITIES OF MAPLE TREE INDUSTRIAL TRUST 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 EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.



MAPLE TREE INDUSTRIAL TRUST

(a real estate unit trust constituted on 29 January 2008 under the laws of the Republic of Singapore)

OFFERING IN RESPECT OF 594,913,000 UNITS ("UNITS") REPRESENTING UNDIVIDED INTERESTS IN MAPLE TREE INDUSTRIAL TRUST ("MIT") FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$0.93 PER UNIT COMPRISING:

- I. AN INTERNATIONAL PLACEMENT OF 488,768,000 UNITS TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE; AND**
- II. AN OFFERING OF 106,145,000 UNITS TO THE PUBLIC IN SINGAPORE, OF WHICH 25,500,000 UNITS WERE RESERVED FOR SUBSCRIPTION BY THE DIRECTORS, MANAGEMENT, EMPLOYEES AND BUSINESS ASSOCIATES OF MAPLE TREE INVESTMENTS PTE LTD, AS SPONSOR OF MIT, AND ITS SUBSIDIARIES AND,**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 91,749,000 UNITS (THE "OVER-ALLOTMENT OPTION").

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus dated 12 October 2010 and registered with the Monetary Authority of Singapore on 12 October 2010 (the "Prospectus").

DBS Bank Ltd. and Goldman Sachs (Singapore) Pte. are the joint global coordinators for the Offering. The issue managers for the Offering are DBS Bank Ltd., Goldman Sachs (Singapore) Pte., Citigroup Global Markets Singapore Pte. Ltd. and Standard Chartered Securities (Singapore) Pte. Limited (collectively, the **"Joint Bookrunners"**).

The Board of Directors of Maple Tree Industrial Trust Management Ltd., as manager of MIT (the **"Manager"**) wishes to announce that in connection with the Offering, and for the purpose of Regulation 3A(2)(g) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, Sienna Pte. Ltd. has granted the Joint Bookrunners the Over-Allotment Option, exercisable by Goldman Sachs (Singapore) Pte. (the **"Stabilising Manager"**), in consultation with the other Joint Bookrunners, in full or in part, on one or more occasions, only from the date of admission of MIT to the Official List of the SGX-ST (the **"Listing Date"**) but not later than the earlier of (i) the date falling 30 days from the Listing Date, and (ii) the date when the Stabilising Manager (or any

of its affiliates or other persons acting on behalf of the Stabilising Manager) has bought, on the SGX-ST, an aggregate of 91,749,000 Units, representing 15.4% of the total number of Units in the Offering, to undertake stabilising actions to purchase up to an aggregate of 91,749,000 Units (representing 15.4% of the total number of Units in the Offering) at the Offering Price. The exercise of the Over-Allotment Option will not increase the total number of Units outstanding.

In connection with the Offering, the Stabilising Manager (or any of its affiliates) may, in consultation with the other Joint Bookrunners and at its discretion, over-allot or effect transactions that stabilise or maintain the market price of the Units at levels which might not otherwise prevail in the open market. However, there is no assurance that the Stabilising Manager (or any of its affiliates or other persons acting on behalf of the Stabilising Manager) will undertake stabilising action. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulations. An announcement will be made if and when the Over-Allotment Option is exercised.

Issued jointly by

DBS Bank Ltd.

Goldman Sachs (Singapore) Pte.

Citigroup Global Markets Singapore Pte. Ltd.

Standard Chartered Securities (Singapore) Pte. Limited

For and on behalf of

Mapletree Industrial Trust Management Ltd., as manager of MIT

19 October 2010

IMPORTANT NOTICE

This announcement does not constitute an offer, invitation or solicitation of securities in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the 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, DBS Trustee Limited, as trustee of MIT, Mapletree Investments Pte Ltd, as the sponsor to the Offering, the Joint Bookrunners or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders 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 not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, registration under the Securities

Act. Any public offering of the Units to be made in the United States will be made by means of a prospectus that may be obtained from the Manager or MIT and that will contain detailed information about MIT, the Manager and its management, as well as financial statements. MIT does not intend to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. Accordingly, the Units are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.