



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

ANNOUNCEMENT

PAYMENT OF MANAGER'S BASE FEES BY WAY OF ISSUE OF UNITS IN MAPLETREE INDUSTRIAL TRUST

2 November 2012 – Mapletree Industrial Trust Management Ltd., as manager (the Manager) of Mapletree Industrial Trust (“MIT”), wishes to announce that 355,801 new units in MIT (“New Units”) have been issued to the Manager today at \$1.3841 per unit.

In accordance with the Trust Deed, the Manager has elected to receive the payment of base fee¹ in New Units in respect to the Flatted Factories portfolio acquired from JTC Corporation². The New Units have been issued as payment for the quarter ended 30 September 2012. The issue price is based on the 10-day volume weighted average price of MIT prior to 30 September 2012.

Following the issuance, the Manager holds 1,862,473 units in MIT and the total number of MIT units in issue is 1,630,039,593.

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

¹ Under the Trust Deed, the Manager is entitled to a base fee of 0.5% per annum of the value of MIT's Deposited Property or such higher percentage as may be approved by an Extraordinary Resolution of a meeting of Unitholders.

² Details can be found in the announcement dated 27 July 2011 titled “Launch of Equity Fund Raising to Raise in Excess of S\$174.80 million to Part Finance Acquisition of Tranche 2 of JTC's Second Phase Divestment Exercise Portfolio”.