

ANNOUNCEMENT

CHANGES TO BOARD AND BOARD COMMITTEES COMPOSITION

10 December 2019 - Mapletree Industrial Trust Management Ltd., as manager (the “**Manager**”) of Mapletree Industrial Trust (“**MIT**”), wishes to announce the following changes to the Board of Directors and its Committees with effect from 15 December 2019:

- (1) resignation of Mr Wong Mun Hoong as a Non-Executive Director of the Manager;
- (2) resignation of Mr Hiew Yoon Khong as a Non-Executive Director and Member of Nominating and Remuneration Committee of the Manager;
- (3) appointment of Mr Chua Tiow Chye as a Non-Executive Director and Member of Nominating and Remuneration Committee of the Manager;
- (4) appointment of Ms Koh Mui Ai as a Non-Executive Director of the Manager; and
- (5) appointment of Mr Michael Thomas Smith as a Non-Executive Director of the Manager.

APPOINTMENTS OF NON-EXECUTIVE DIRECTORS

Mr Chua Tiow Chye

Mr Chua Tiow Chye, is the Deputy Group Chief Executive Officer of Mapletree Investments Pte Ltd, (the “**Sponsor**”), focuses on driving the Group’s strategy initiatives including expanding and directing the Group’s international real estate investments and developments. He also directly oversees the Group’s Global Lodging sector as well as the Private Capital Management function of the Group. Previously, Mr Chua was the Group Chief Investment Officer and Regional Chief Executive Officer of North Asia & New Markets of the Sponsor.

Mr Chua concurrently serves as a Non-Executive Director of Mapletree Logistics Trust Management Ltd (“**MLTM**”) and Mapletree North Asia Commercial Trust Management Ltd. He was also previously the Chief Executive Officer of MLTM.

Prior to joining the Sponsor in 2002, Mr Chua held senior positions with various companies including Vision Century Corporation Ltd, Ascendas Pte Ltd, Singapore Food Industries Pte Ltd and United Overseas Bank Ltd.

Ms Koh Mui Ai

Ms Koh Mui Ai, also known as Wendy Koh, assumed the role of Group Chief Financial Officer (“**GCFO**”) of the Sponsor on 1 August 2019, having taken over this position from Mr Wong Mun Hoong. She oversees the Finance, Tax, and Treasury functions of the Sponsor. Prior to her appointment as GCFO,

she was the Regional Chief Executive Officer, South East Asia of the Sponsor from August 2014 to July 2019, heading the Group's business in South East Asia and she was the Head, Strategy and Research of the Sponsor from May 2014 to July 2014, overseeing strategy, planning and research.

Prior to joining the Sponsor, Ms Koh was Co-head, Asia-Pacific Property Research, at Citi Investment Research. With 20 years of experience as a real estate equities analyst, she was involved in many IPOs and capital raising deals including for Mapletree Logistics Trust, Mapletree Industrial Trust and Mapletree Commercial Trust.

Mr Michael Thomas Smith

Mr Michael Thomas Smith, is the Regional Chief Executive Officer of Europe and USA of the Sponsor, is responsible for new and existing businesses in Europe and the United States (excluding Oakwood).

Prior to joining the Sponsor, Mr Smith was a partner at Goldman Sachs, heading the Southeast Asia investment banking business as well as the bank's Asia-Pacific (ex Japan) real estate business. As one of the pioneers of the Asian REIT industry, Mr Smith has been involved in numerous IPOs, including the IPOs of all four REITs of the Sponsor. He was also involved in various significant transactions of the Group including the acquisition of Festival Walk in Hong Kong SAR, Gateway Plaza in Beijing, as well as in the collaboration with Oakwood in 2014.

Mr Smith has over 25 years of investment banking experience and prior to Goldman Sachs, he was the head of Asia (ex Japan) Real Estate Investment Banking of UBS from 2000 to 2006.

The Board of Directors are of the view that Mr Chua, Ms Koh and Mr Smith will bring added bench strength as well as diversity of perspectives to the business strategy of MIT.

Please refer to the detailed template announcements, pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), in relation to the above-mentioned cessations.

The Board would like to express its appreciation to Mr Hiew Yoon Khong and Mr Wong Mun Hoong for their guidance and contributions during their tenure as Board and Board Committee member of the Manager since 7 September 2010.

COMPOSITION OF BOARD AND BOARD COMMITTEES

Following the aforesaid changes, the composition of the Board of Directors and its Committees with effect from 15 December 2019 shall be as follows:

Mr Wong Meng Meng	Non-Executive Chairman and Director
Mr Pok Soy Yoong	Independent Non-Executive Director and Chairman of Audit and Risk Committee
Ms Mary Yeo Chor Gek	Lead Independent Non-Executive Director and Chairperson of Nominating and Remuneration Committee

Mr Guy Daniel Harvey-Samuel	Independent Non-Executive Director and Member of Audit and Risk Committee
Dr Andrew Lee Tong Kin	Independent Non-Executive Director and Member of Audit and Risk Committee
Mr William Toh Thiam Siew	Independent Non-Executive Director and Member of Audit and Risk Committee
Mr Andrew Chong Yang Hsueh	Independent Non-Executive Director and Member of Nominating and Remuneration Committee
Mr Chua Tiow Chye	Non-Executive Director and Member of Nominating and Remuneration Committee
Ms Wendy Koh Mui Ai	Non-Executive Director
Mr Michael Thomas Smith	Non-Executive Director
Mr Tham Kuo Wei	Executive Director and Chief Executive Officer

The Board will comprise eleven Directors, of whom ten are Non-Executive Directors and six are Independent Directors.

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 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.

The past performance of MIT is not necessarily indicative of the future performance of MIT.