

ANNOUNCEMENT

COMPLETION OF DIVESTMENT OF 26A AYER RAJAH CRESCENT, SINGAPORE

25 June 2021 - Further to the announcement dated 14 August 2020, Mapletree Industrial Trust Management Ltd., in its capacity as manager of Mapletree Industrial Trust (“MIT”, and the manager of MIT, the “**Manager**”), wishes to announce that the divestment of 26A Ayer Rajah Crescent, Singapore (the “**Property**”) has been completed today.

The sale price of S\$125.0 million is in line with the valuation of the Property of S\$125.0 million as at 31 March 2020¹ being the Financial Year 2019/2020 year-end valuation prior to the sale and purchase agreement entered into on 14 August 2020. The sale price less the JTC Corporation assignment levy of S\$5.2 million represents a 18.1% premium over the development cost of S\$101.4 million. The sale proceeds may be used to fund committed investments, reduce existing debt and/or make distribution to Unitholders.

Following the completion of this divestment, MIT’s portfolio comprises 86 properties in Singapore and 28 properties in North America (including 13 data centres held through the joint venture with Mapletree Investments Pte Ltd).

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 The independent valuation of the Property was conducted by Savills Valuation and Professional Services (S) Pte. Ltd., using the Income Capitalisation method, Discounted Cash Flow method and Residual Land Value method.

Important Notice

This announcement (this “**Announcement**”) is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Mapletree Industrial Trust (“**MIT**”, and units in MIT, “**Units**”). 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 Singapore Exchange Securities Trading Limited (“**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.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.