



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

ANNOUNCEMENT

NO WITHHOLDING TAX APPLICABLE TO SALE OR TRANSFER OF UNITS IN MAPLETREE INDUSTRIAL TRUST UNDER SECTION 1446(F) OF U.S. INTERNAL REVENUE CODE

4 January 2023 - Mapletree Industrial Trust Management Ltd., as manager of Mapletree Industrial Trust (“MIT”) would like to inform that unitholders of MIT need not pay any tax pursuant to Section 864(c)(8) of the U.S. Internal Revenue Code (the “U.S. IRC”).

Under Section 1446(f) of the U.S. IRC, brokers¹ of transferees of interests in partnerships engaged in a U.S. trade or business from non-U.S. persons are required to withhold 10% of the amount realised on the disposition of the partnership interest if any portion of the gain on the disposition is treated as effectively connected with the conduct of a U.S. trade or business. The relevant provisions in relation to the final regulations of Section 1446(f) of the U.S. IRC, as applicable to publicly traded partnerships, came into effect on 1 January 2023.

MIT is a real estate investment trust listed on the Singapore Exchange and is not a partnership for U.S. tax purposes. It is not treated as engaged in the conduct of a U.S. trade or business. Accordingly, Section 1446(f) of the U.S. IRC will not apply to any sale or transfer of units in MIT.

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 As defined in U.S. IRC 26 Code of Federal Regulations Section 1.1446(f)-1(b)(1).

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 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.