

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

PRESS RELEASE

Mapletree Industrial Trust Completes Phase One of Build-To-Suit Development for Hewlett-Packard

21 October 2016 – Mapletree Industrial Trust Management Ltd., as manager (the “Manager”) of Mapletree Industrial Trust (“MIT”), is pleased to announce that Phase One of the build-to-suit (“BTS”) development for Hewlett-Packard Singapore (“Hewlett-Packard”) at 1 Depot Close has obtained Temporary Occupation Permit (“TOP”).

The BTS development comprises a 11-storey Hi-Tech Building (“Phase One”) with gross floor area (“GFA”) of about 421,000 square feet (“sq ft”) and a 8-storey Hi-Tech Building (“Phase Two”) with GFA of about 403,500 sq ft. Phase Two is on track for completion in the second quarter of 2017. Upon completion of both phases, the redevelopment will increase the utilised plot ratio from 1.3 to 2.5, featuring facilities for manufacturing, product and software development and an office.

Mr Tham Kuo Wei, Chief Executive Officer of the Manager, said, “Achieving TOP for Phase One marks the latest milestone in the S\$226 million¹ redevelopment of the Telok Blangah Cluster as a BTS facility for Hewlett-Packard. The completion of Phase One underscores our development capabilities to offer customised industrial real estate solutions while unlocking value in the portfolio.”

The purpose-built facility is designed and developed with high specifications, including floor load capacity of up to 12.5kN/m², a clear height of up to six metres with large, contiguous floor plates. The development has been awarded the Building and Construction Authority

¹ Includes the book value of S\$56 million (as at 31 March 2014) prior to the commencement of redevelopment of the Telok Blangah Cluster as a BTS facility for Hewlett-Packard.

("BCA") Green Mark Platinum Award, which is the highest green accolade conferred by BCA for new buildings under construction.

Hewlett-Packard has committed to lease the entire BTS facility for an initial period of 10.5 years, with an option to renew for two additional five-year terms. This includes the six-month rent-free periods that will be distributed over the first 18 months for both phases.

The BTS development is in close proximity to business and lifestyle precincts at Alexandra and HarbourFront as well as the Central Business District. It is well-served by major expressways such as Ayer Rajah Expressway and Central Expressway as well as the Labrador Park Mass Rapid Transit Station.

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About Mapletree Industrial Trust

Mapletree Industrial Trust is a Singapore-focused real estate investment trust (“REIT”) that invests in a diversified portfolio of real estate used primarily for industrial purposes, whether wholly or partially, in Singapore, as well as real estate-related assets.

MIT’s portfolio of 85 properties in Singapore is valued at approximately S\$3.6 billion as at 31 March 2016 and has a total gross floor area of approximately 19.7 million square feet. MIT has a large and diversified tenant base of more than 2,000 multi-national companies and local enterprises. MIT is managed by Mapletree Industrial Trust Management Ltd. and sponsored by Mapletree Investments Pte Ltd.

About Mapletree Industrial Trust Management Ltd.

Mapletree Industrial Trust Management Ltd. is the manager of MIT. It manages MIT’s assets and liabilities for the benefit of the Unitholders, sets MIT’s strategic directions and provides recommendations on the acquisition, divestment, development and/or enhancement of MIT’s assets in accordance with MIT’s investment strategy. Employing proactive asset management, value-creating investment management and prudent capital management strategies, Mapletree Industrial Trust Management Ltd. seeks to deliver sustainable and growing returns for Unitholders. Mapletree Industrial Trust Management Ltd. is a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

About Mapletree Investments Pte Ltd

Mapletree Investments Pte Ltd (“MIPL”) is a leading real estate development, investment and capital management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths as a developer, an investor and a capital manager, MIPL has a portfolio comprising award-winning developments across real estate classes that delivers consistent and high returns.

As at 31 March 2016, MIPL owns and manages S\$34.7 billion of office, retail, logistics, industrial, residential, corporate lodging/serviced apartments and student housing properties. Presently, it manages four Singapore-listed REITs and five private equity real estate funds, which hold a diverse portfolio of assets in Singapore and Asia Pacific. MIPL has also established an extensive network of offices in Singapore, China, Hong Kong SAR, India, Japan, Malaysia, South Korea, Vietnam, Australia and the United Kingdom. MIPL’s portfolio includes award-winning properties in Singapore such as the VivoCity, Mapletree Business City and Tata Communications Exchange as well as mixed-use developments in the region such as Mapletree Business City Shanghai and VivoCity Shanghai, and Nanhai Business City in China.