

## **PRESS RELEASE**

### **Mapletree Industrial Trust Supports Tenants with COVID-19 Assistance and Relief Programme of up to S\$13.7 million**

*15 April 2020* – Mapletree Industrial Trust Management Ltd., as manager (the “Manager”) of Mapletree Industrial Trust (“MIT”), will be supporting its tenants in Singapore with a COVID-19 Assistance and Relief Programme of up to S\$13.7 million. This is in addition to approximately S\$10.5 million property tax rebates of 100% and 30% for qualifying commercial premises<sup>1</sup> and non-residential properties respectively<sup>2</sup>, which will be fully passed on to all tenants in MIT’s properties in Singapore.

Mr Tham Kuo Wei, Chief Executive Officer of the Manager, said, “We are committed to work closely with our small and medium-sized enterprise tenants to navigate through this challenging period. The COVID-19 Assistance and Relief Programme will help to ease pressure on our tenants from supply chain disruptions and fall in business volume as a result of the pandemic.”

Under the COVID-19 Assistance and Relief Programme, rental rebates will be disbursed to tenants in a targeted manner as the impact of COVID-19 on different trade sectors varies. A rental rebate of up to 1.5 months of Fixed Rent<sup>3</sup> will be given to retail tenants at 18 Tai Seng by May 2020. Industrial canteen operators (including cafeterias and food courts) will be given a rental rebate of one month of Net Rent<sup>4</sup> in May 2020. Additional support measures such as a rental rebate of up to 0.5 month of Net Rent<sup>4</sup> or utilisation of cash security deposits for rents due will be made available to industrial tenants in Singapore based on eligibility criteria, which will be reviewed on a case-by-case basis.

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<sup>1</sup> Only retail tenants at 18 Tai Seng will receive the property tax rebate of 100% as announced in the Singapore’s Resilience Budget on 26 March 2020.

<sup>2</sup> Details can be found in the Singapore’s Resilience Budget announced on 26 March 2020.

<sup>3</sup> Fixed Rent comprises base rent, service charge and advertising & promotion fee.

<sup>4</sup> Net Rent excludes service charge.

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As required by the elevated set of safe distancing measures as a circuit breaker (the “Circuit Breaker”) to minimise spread of COVID-19, tenants providing non-essential services within MIT’s properties in Singapore are required to suspend their business operations from 7 April 2020 until 4 May 2020. MIT’s properties in Singapore remain open during the Circuit Breaker period to support tenants that provide essential services. The Manager continues to support the tenants through the implementation of precautionary measures, which include the application of a self-disinfecting coating on high-touch surfaces in lifts and at common areas, twice daily temperature screening of management staff as well as recording of travel declaration and temperature screening at selected MIT’s properties.

For further information, please contact:

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## **About Mapletree Industrial Trust**

Mapletree Industrial Trust is a real estate investment trust (“REIT”) listed on the Main Board of Singapore Exchange. Its principal investment strategy is to invest in a diversified portfolio of income-producing real estate used primarily for industrial purposes in Singapore and income-producing real estate used primarily as data centres worldwide beyond Singapore, as well as real estate-related assets.

MIT’s property portfolio comprises 87 industrial properties in Singapore and 17 data centres in the United States (through the joint ventures with Mapletree Investments Pte Ltd). The properties in Singapore include Hi-Tech Buildings, Flatted Factories, Business Park Buildings, Stack-up/Ramp-up Buildings and Light Industrial Buildings. As at 31 December 2019, MIT’s total assets under management was S\$5.4 billion.

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, capital and property 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, MIPL has established a track record of award-winning projects, and delivers consistent and high returns across real estate asset classes.

MIPL currently manages four Singapore-listed REIT and six private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, Europe, the United Kingdom and the United States.

As at 31 March 2019, MIPL owns and manages S\$55.7 billion of office, retail, logistics, industrial, residential and lodging properties.

MIPL’s assets are located across 12 markets globally, namely Singapore, Australia, China, Europe, Hong Kong SAR, India, Japan, Malaysia, South Korea, the United Kingdom, the United States and Vietnam. To support its global operations, MIPL has established an extensive network of offices in these countries.