

# PROPERTY PORTFOLIO

## FLATTED FACTORIES

Flatted Factories comprise high-rise multi-tenanted buildings. Standard units range from 1,000 sq ft to 10,000 sq ft, sharing naturally ventilated corridors and lift lobbies. Other common facilities include car parks, loading and unloading areas and cargo lifts. Selected Flatted Factories enjoy amenity centres located within the cluster.

Many of MIT's Flatted Factories are located near public housing estates, providing tenants access to a ready labour pool and the convenience of shops and services. Most of the Flatted Factories are also well-connected to major roads, expressways and Mass Rapid Transit system, offering convenient access for tenants.

### Key Statistics (As at 31 March 2017)

#### Number of Properties

**56**

(Grouped into 24 clusters)

#### Gross Floor Area

**10,732,293**

Sq Ft

#### Number of Tenants

**1,732**

Tenants

#### Gross Revenue (For FY16/17)

**\$S\$161.2**

Million

#### Net Lettable Area

**7,683,224**

Sq Ft

#### Occupancy (For FY16/17)

**92.9**

%

#### % of Portfolio (By Valuation)

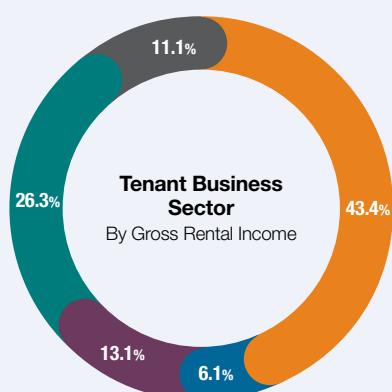
**41.4**

%

#### Valuation

**\$S\$1,553.5**

Million



### Top Five Tenants in Flatted Factories

No	Tenant	Property/Cluster Name	Tenant Trade Sector	% of Portfolio Gross Monthly Rental Income (As at 31 March 2017)
1	HGST Singapore Pte. Ltd.	Kaki Bukit	Computer, Electronic and Optical Products	1.5%
2	Semiconductor Technologies & Instruments Pte Ltd	Kallang Basin 6	Precision Engineering, Electrical, Machinery and Transportation Products	0.5%
3	Blackmagic Design Manufacturing Pte. Ltd.	Kolam Ayer 5	Computer, Electronic and Optical Products	0.5%
4	TWG Tea Company Pte. Ltd.	Kampong Ampat	Food Services	0.3%
5	ICM Pharma Pte. Ltd.	Kallang Basin 4	General Wholesale Trade and Services	0.3%



Flatted Factory,  
Kolan Ayer 1



Flatted Factory,  
Toa Payoh North 2

# PROPERTY PORTFOLIO

## FLATTED FACTORIES

### Detailed Property Information

Description of Property	Acquisition Date	Term of Lease <sup>1</sup>	Remaining Term of Lease <sup>1</sup>	Location
Chai Chee Lane	26/08/2011	60 years	54 years	510, 512 & 514 Chai Chee Lane Singapore
Changi North	01/07/2008	60 years	51 years	11 Changi North Street 1 Singapore
Clementi West	01/07/2008	30 years	21 years	1 Clementi Loop Singapore
Kaki Bukit	01/07/2008	60 years	51 years	2, 4, 6, 8 & 10 Kaki Bukit Avenue 1 Singapore
Kallang Basin 1	26/08/2011	20 years	14 years	5 & 7 Kallang Place Singapore
Kallang Basin 2	26/08/2011	20 years	14 years	9 & 11 Kallang Place Singapore
Kallang Basin 3	26/08/2011	30 years	24 years	16 Kallang Place Singapore
Kallang Basin 4	01/07/2008	33 years	24 years	26, 26A, 28 & 30 Kallang Place Singapore
Kallang Basin 5	01/07/2008	33 years	24 years	19, 21 & 23 Kallang Avenue Singapore
Kallang Basin 6	01/07/2008	33 years	24 years	25 Kallang Avenue Singapore
Kampong Ampat	01/07/2008	60 years	51 years	171 Kampong Ampat Singapore
Kampong Ubi	26/08/2011	60 years	54 years	3014A, 3014B & 3015A Ubi Road 1 Singapore
Kolam Ayer 1	01/07/2008	43 years	34 years	8, 10 & 12 Lorong Bakar Batu Singapore
Kolam Ayer 2	01/07/2008	43 years	34 years	155, 155A & 161 Kallang Way Singapore
Kolam Ayer 5	01/07/2008	43 years	34 years	1, 3 & 5 Kallang Sector Singapore
Loyang 1	01/07/2008	60 years	51 years	30 Loyang Way Singapore
Loyang 2	01/07/2008	60 years	51 years	2, 4 & 4A Loyang Lane Singapore
Redhill 1	01/07/2008	30 years	21 years	1001, 1001A & 1002 Jalan Bukit Merah Singapore
Redhill 2	01/07/2008	30 years	21 years	1003 & 3752 Bukit Merah Central Singapore
Tanglin Halt	01/07/2008	56 years	47 years	115A & 115B Commonwealth Drive Singapore
Tiong Bahru 1	01/07/2008	30 years	21 years	1090 Lower Delta Road Singapore
Tiong Bahru 2	01/07/2008	30 years	21 years	1080, 1091, 1091A, 1092 & 1093 Lower Delta Road Singapore
Toa Payoh North 2	01/07/2008	30 years	21 years	1004 Toa Payoh North Singapore
Toa Payoh North 3	01/07/2008	30 years	21 years	1008 & 1008A Toa Payoh North Singapore

### Subtotal Flatted Factories

<sup>1</sup> Refers to the tenure of underlying land.

<sup>2</sup> NLA excludes long strata leases at Kampong Ubi, Loyang 1 and Loyang 2.

<sup>3</sup> Excludes stamp duties and other acquisition related costs.

<sup>4</sup> The AEI involves the development of a new 14-storey high specification building and improvement works at the existing buildings in the Kallang Basin 4 Cluster, which was announced on 20 October 2015. The new 14-storey high specification building, 30A Kallang Place, has been reclassified as a Hi-Tech Building as at 31 March 2017.

<sup>5</sup> Refers to the aggregate occupancy for the property segment.

GFA (sq ft)	NLA <sup>2</sup> (sq ft)	Purchase Price <sup>3</sup> S\$'000	Valuation as at 31/03/2016 S\$'000	Valuation as at 31/03/2017 S\$'000	Gross Revenue for FY16/17 S\$'000	Average Occupancy Rate for FY16/17 %
973,647	787,827	133,300	147,600	148,500	12,563	89.5
121,278	73,553	18,200	20,600	19,100	1,683	74.4
251,038	211,615	22,200	36,700	36,700	4,809	98.0
1,341,959	960,644	147,600	198,500	201,500	18,605	93.7
190,663	133,343	23,200	20,500	19,400	2,989	96.9
366,234	251,417	44,500	38,500	36,000	5,277	94.2
509,081	407,083	74,000	77,000	77,000	8,114	89.9
582,718	383,226	50,000	88,400 <sup>4</sup>	74,400	8,395	93.8
442,422	280,440	44,300	55,400	55,400	6,304	96.7
312,694	208,240	30,900	41,000	41,000	4,744	96.9
456,708	294,776	60,300	102,700	102,700	10,702	99.6
723,427	535,901	125,300	122,900	122,900	10,354	90.3
478,901	339,706	49,300	73,100	73,100	7,503	97.9
506,726	349,610	46,100	68,000	68,000	7,200	90.9
670,586	447,312	71,900	84,600	85,000	8,914	94.0
524,842	379,348	29,000	62,600	62,900	6,284	87.3
324,253	236,248	16,800	37,400	37,700	3,734	84.3
420,184	312,539	41,500	62,900	62,900	6,736	92.1
307,657	220,476	37,500	53,000	53,000	5,923	89.8
242,384	171,688	28,900	44,400	45,700	4,397	97.8
159,831	110,574	14,500	19,000	19,000	2,274	91.3
465,554	341,671	45,800	65,100	65,100	7,797	97.1
167,186	108,867	13,700	20,500	20,500	2,620	98.3
192,320	137,120	16,400	26,000	26,000	3,274	99.3
<b>10,732,293</b>	<b>7,683,224</b>	<b>1,185,200</b>	<b>1,566,400</b>	<b>1,553,500</b>	<b>161,195</b>	<b>92.9<sup>5</sup></b>

# PROPERTY PORTFOLIO

## HI-TECH BUILDINGS

Hi-Tech Buildings are high specification industrial buildings with higher office component for tenants in technology and knowledge-intensive sectors. They are usually fitted with air-conditioned lift lobbies and common areas. Most of MIT's Hi-Tech Buildings are occupied by anchor tenants who are involved in light industrial activities such as precision engineering and data centre operations. The tenants include multinational companies and Singapore-listed companies who are committed to long-term leases with built-in rent escalations.

### Key Statistics (As at 31 March 2017)

#### Number of Properties

**15**

(Grouped into 10 clusters)

#### Gross Floor Area

**3,439,727**

Sq Ft

#### Number of Tenants

**200**

Tenants

#### Gross Revenue (For FY16/17)

**\$S\$73.7**

Million

#### Net Lettable Area

**2,749,863**

Sq Ft

#### Occupancy (For FY16/17)

**91.4**

%

#### % of Portfolio (By Valuation)

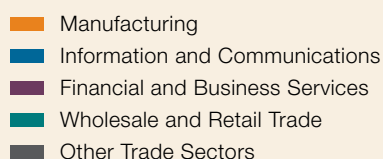
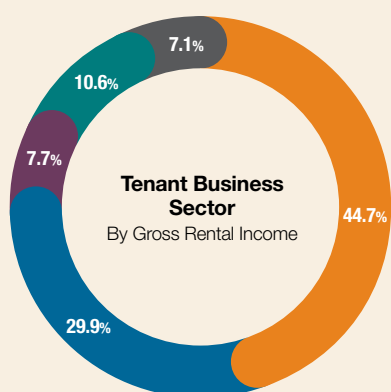
**28.8**

%

#### Valuation

**\$S\$1,077.3**

Million



### Top Five Tenants in Hi-Tech Buildings

No	Tenant	Property/Cluster Name	Tenant Trade Sector	% of Portfolio Gross Monthly Rental Income (As at 31 March 2017)
1	HP Singapore (Private) Limited	1 and 1A Depot Close	Precision Engineering, Electrical, Machinery and Transportation Products	5.3%
2	STT Tai Seng Pte. Ltd.	Tata Communications Exchange	Telecommunications	3.1%
3	Equinix Singapore Pte. Ltd	26A Ayer Rajah Crescent	Telecommunications	2.6%
4	Celestica Electronics (S) Pte. Ltd.	Serangoon North, Woodlands Central and K&S Corporate Headquarters	Computer, Electronic and Optical Products	1.5%
5	Kulicke & Soffa Pte. Ltd.	K&S Corporate Headquarters	Precision Engineering, Electrical, Machinery and Transportation Products	1.3%



Hi-Tech Buildings,  
1 and 1A Depot Close

## Detailed Property Information

Description of Property	Acquisition Date	Term of Lease <sup>1 2</sup>	Remaining Term of Lease <sup>1 2</sup>	Location	GFA (sq ft)	NLA (sq ft)	Purchase Price S\$'000	Valuation as at 31/03/2016 S\$'000	Valuation as at 31/03/2017 S\$'000	Gross Revenue for FY16/17 S\$'000	Average Occupancy Rate for FY16/17 %
1 and 1A Depot Close <sup>3</sup>	01/07/2008	60 years	51 years	1 & 1A Depot Close Singapore	404,056 <sup>4</sup>	355,003 <sup>4</sup>	44,000 <sup>5</sup>	219,500	371,700	5,101 <sup>4</sup>	68.1 <sup>4</sup>
19 Tai Seng Drive	21/10/2010	30+30 years	34 years	19 Tai Seng Drive Singapore	92,641	92,641	13,700	16,100	20,100	1,702	100.0
26A Ayer Rajah Crescent	27/01/2015 <sup>6</sup>	30 years	26 years	26A Ayer Rajah Crescent Singapore	384,802	384,802	-	121,500	121,800	8,388	100.0
30A Kallang Place <sup>7</sup>	01/07/2008	33 years	24 years	30A Kallang Place Singapore	-	-	-	-	30,900	-	-
K&S Corporate Headquarters	04/10/2013 <sup>6</sup>	30+28.5 years	54 years	23A Serangoon North Avenue 5 Singapore	332,224	285,913	-	60,200	60,500	7,462	94.5
Mukim 06 Lot 00869CPT <sup>8</sup>	-	30 years	30 years	Mukim 06 Lot 00869CPT	-	-	-	-	900	-	-
Serangoon North	01/07/2008	60 years	51 years	6 Serangoon North Avenue 5 Singapore	784,534	586,147	129,900 <sup>5</sup>	164,600	165,900	17,077	91.6
Tata Communications Exchange	21/10/2010	30+30 years	52 years	35 Tai Seng Street Singapore	172,945	144,295	95,000	95,650	95,650	10,797	100.0
Toa Payoh North 1	01/07/2008	30 years	21 years	970, 978, 988 & 998 Toa Payoh North Singapore	666,851	478,198	43,400 <sup>5</sup>	110,500	110,500	13,451	97.4
Woodlands Central	01/07/2008	60 years	51 years	33 & 35 Marsiling Industrial Estate Road 3 Singapore	601,674	422,864	39,400 <sup>5</sup>	97,900	99,300	9,712	87.2
<b>Subtotal Hi-Tech Buildings</b>					<b>3,439,727</b>	<b>2,749,863</b>	<b>365,400</b>	<b>885,950</b>	<b>1,077,250</b>	<b>73,690</b>	<b>91.4<sup>9</sup></b>

<sup>1</sup> Refers to the tenure of underlying land.

<sup>2</sup> Remaining term of lease includes option to renew the land leases.

<sup>3</sup> Telok Blangah Cluster was redeveloped as a BTS facility for HP. The TOP for Phase One was obtained on 21 October 2016. The cluster was renamed after its address as 1 and 1A Depot Close.

<sup>4</sup> Refers only to the contribution from Phase One of the BTS facility for HP.

<sup>5</sup> Excludes stamp duties and other acquisition related costs.

<sup>6</sup> Refers to the TOP date.

<sup>7</sup> The new 14-storey high specification building, which was part of an AEI announced on 20 October 2015, has been reclassified as a Hi-Tech Building as at 31 March 2017.

<sup>8</sup> Refers to a new six-storey BTS data centre under development in the West Region of Singapore, which was announced on 5 March 2017.

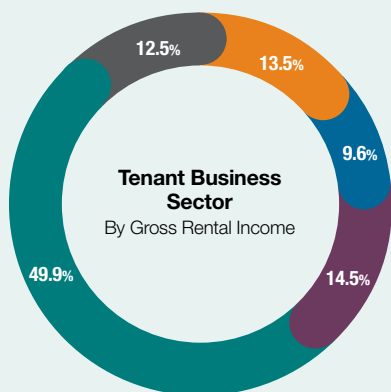
<sup>9</sup> Refers to the aggregate occupancy for the property segment.

# PROPERTY PORTFOLIO

## BUSINESS PARK BUILDINGS

Business Park Buildings are high-rise multi-tenanted buildings within a landscaped environment. Fitted with air-conditioned lift lobbies and common areas, each unit can be customised to meet tenants' requirements. They serve as regional headquarters for multinational companies and spaces for research and development and knowledge-intensive enterprises.

Business Park Buildings are located within government identified "Business Park" zones, which accommodate various amenities such as food and beverage outlets, fitness centres, convenience outlets and childcare centres. They are served by good public transportation networks and are well-connected to major roads and expressways.



- Manufacturing
- Information and Communications
- Financial and Business Services
- Wholesale and Retail Trade
- Other Trade Sectors

### Key Statistics (As at 31 March 2017)

#### Number of Properties

**3**

#### Gross Floor Area

**1,680,726**

Sq Ft

#### Number of Tenants

**144**

Tenants

#### Gross Revenue (For FY16/17)

**\$53.5**

Million

#### Net Lettable Area

**1,199,910**

Sq Ft

#### Occupancy (For FY16/17)

**88.6**

%

#### % of Portfolio (By Valuation)

**15.1**

%

#### Valuation

**\$566.8**

Million

### Top Five Tenants in Business Park Buildings

No	Tenant	Property/ Cluster Name	Tenant Trade Sector	% of Portfolio Gross Monthly Rental Income (As at 31 March 2017)
1	Johnson & Johnson Pte. Ltd.	The Strategy	Wholesale Trade	2.2%
2	Dell Global B.V. (Singapore Branch)	The Strategy	Wholesale of Machinery, Equipment and Supplies	1.4%
3	Sony Electronics (Singapore) Pte. Ltd.	The Strategy	Precision Engineering, Electrical, Machinery and Transportation Products	1.1%
4	Covance (Asia) Pte Ltd	The Synergy	General Wholesale Trade and Services	0.8%
5	Tata Consultancy Services Asia Pacific Pte. Ltd.	The Signature	Computer Programming and Consultancy	0.5%



Business Park Buildings,  
The Strategy and  
The Synergy

## Detailed Property Information

Description of Property	Acquisition Date	Term of Lease <sup>1</sup>	Remaining Term of Lease <sup>1</sup>	Location	GFA (sq ft)	NLA (sq ft)	Purchase Price <sup>2</sup> S\$'000	Valuation as at 31/03/2016 S\$'000	Valuation as at 31/03/2017 S\$'000	Gross Revenue for FY16/17 S\$'000	Average Occupancy Rate for FY16/17 %
The Signature	01/07/2008	60 years	51 years	51 Changi Business Park Central 2 Singapore	510,324	343,434	98,500	147,400	148,000	13,366	77.2
The Strategy	01/07/2008	60 years	51 years	2 International Business Park Singapore	725,171	573,864	213,900	287,200	291,700	28,086	97.9
The Synergy	01/07/2008	60 years	51 years	1 International Business Park Singapore	445,231	282,612	91,000	126,900	127,100	12,033	83.5
<b>Subtotal Business Park Buildings</b>					<b>1,680,726</b>	<b>1,199,910</b>	<b>403,400</b>	<b>561,500</b>	<b>566,800</b>	<b>53,485</b>	<b>88.6<sup>3</sup></b>

<sup>1</sup> Refers to the tenure of underlying land.

<sup>2</sup> Excludes stamp duties and other acquisition related costs.

<sup>3</sup> Refers to the aggregate occupancy for the property segment.

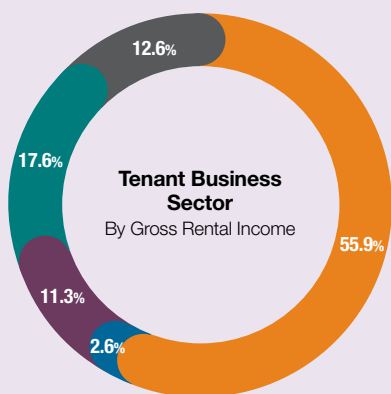


# PROPERTY PORTFOLIO

## STACK-UP/RAMP-UP BUILDINGS

Stack-up/Ramp-up Buildings are multi-storey developments that serve a wide range of industrial activities. Principal activities included precision engineering, semiconductor assembly and manufacturing of products like dies, moulds, tools and commodities.

Each unit within the six-storey stack-up buildings is a standalone factory with its own loading and unloading area and parking lots. Each level of the eight-storey ramp-up building resembles a typical Flatted Factory's ground floor. Units located on each floor of the ramp-up building share a common loading and unloading area.



- Manufacturing
- Information and Communications
- Financial and Business Services
- Wholesale and Retail Trade
- Other Trade Sectors

### Key Statistics (As at 31 March 2017)

#### Number of Properties

**7**  
(Grouped into 1 cluster)

#### Gross Floor Area

**3,714,473**  
Sq Ft

#### Number of Tenants

**133**  
Tenants

#### Gross Revenue (For FY16/17)

**\$44.4**  
Million

#### Net Lettable Area

**3,034,180**  
Sq Ft

#### Occupancy (For FY16/17)

**93.6**  
%

#### % of Portfolio (By Valuation)

**12.1**  
%

#### Valuation

**\$454.9**  
Million

### Top Five Tenants in Stack-up/Ramp-up Buildings

No	Tenant	Property/ Cluster Name	Tenant Trade Sector	% of Portfolio Gross Monthly Rental Income (As at 31 March 2017)
1	Univac Precision Engineering Pte. Ltd.	Woodlands Spectrum	Precision Engineering, Electrical, Machinery and Transportation Products	0.7%
2	Ultra Clean Asia Pacific Pte. Ltd.	Woodlands Spectrum	Precision Engineering, Electrical, Machinery and Transportation Products	0.6%
3	Leica Geosystems Technologies Pte. Ltd.	Woodlands Spectrum	Computer, Electronic and Optical Products	0.4%
4	NIP Asia Pte Ltd	Woodlands Spectrum	Printing, Recorded Media and Essential Products	0.3%
5	Sys-Mac Automation Engineering Pte Ltd	Woodlands Spectrum	Precision Engineering, Electrical, Machinery and Transportation Products	0.3%



Stack-up/Ramp-up Buildings, Woodlands Spectrum

## Detailed Property Information

Description of Property	Acquisition Date	Term of Lease <sup>1</sup>	Remaining Term of Lease <sup>1</sup>	Location	GFA (sq ft)	NLA <sup>2</sup> (sq ft)	Purchase Price <sup>3</sup> S\$'000	Valuation as at 31/03/2016 S\$'000	Valuation as at 31/03/2017 S\$'000	Gross Revenue for FY16/17 S\$'000	Average Occupancy Rate for FY16/17 %
Woodlands Spectrum 1 and 2	01/07/2008	60 years	51 years	2 Woodlands Sector 1, 201, 203, 205, 207, 209 & 211 Woodlands Avenue 9 Singapore	3,714,473	3,034,180	265,000	447,800	454,900	44,389	93.6
<b>Subtotal Stack-up/Ramp-up Buildings</b>					<b>3,714,473</b>	<b>3,034,180</b>	<b>265,000</b>	<b>447,800</b>	<b>454,900</b>	<b>44,389</b>	<b>93.6</b>

<sup>1</sup> Refers to the tenure of underlying land.

<sup>2</sup> NLA excludes long strata leases at Woodlands Spectrum 1 and 2.

<sup>3</sup> Excludes stamp duties and other acquisition related costs.

# PROPERTY PORTFOLIO

## LIGHT INDUSTRIAL BUILDINGS

Light Industrial Buildings consist of medium to high-rise developments. They are located in central locations or in areas with access to key transportation nodes. Each building is occupied by an anchor tenant who is involved in a light industrial activity such as precision engineering or multimedia manufacturing.

### Key Statistics (As at 31 March 2017)

#### Number of Properties

**5**

#### Gross Floor Area

**556,546**

Sq Ft

#### Number of Tenants

**14**

Tenants

#### Gross Revenue (For FY16/17)

**\$S\$7.8**

Million

#### Net Lettable Area

**517,875**

Sq Ft

#### Occupancy (For FY16/17)

**92.5**

%

#### % of Portfolio (By Valuation)

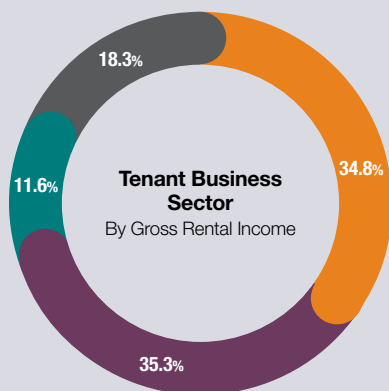
**2.6**

%

#### Valuation

**\$S\$96.2**

Million



- Manufacturing
- Financial and Business Services
- Wholesale and Retail Trade
- Other Trade Sectors

### Top Five Tenants in Light Industrial Buildings

No	Tenant	Property/ Cluster Name	Tenant Trade Sector	% of Portfolio Gross Monthly Rental Income (As at 31 March 2017)
1	Heptagon Micro Optics Pte. Ltd.	26 Woodlands Loop	Computer, Electronic and Optical Products	0.6%
2	Aureumaex Industries (S) Pte. Ltd.	2A Changi North Street 2	Education, Health and Social Services, Arts Entertainment and Recreation	0.3%
3	Metech International Limited	65 Tech Park Crescent	Admin and Support Services	0.3%
4	LSW Pte. Ltd.	19 Changi South Street 1	Printing, Recorded Media and Essential Products	0.2%
5	Centurion Corporation Limited	45 Ubi Road 1	Financial Services	0.2%



Light Industrial Building,  
26 Woodlands Loop

## Detailed Property Information

Description of Property	Acquisition Date	Term of Lease <sup>1 2</sup>	Remaining Term of Lease <sup>1 2</sup>	Location	GFA (sq ft)	NLA (sq ft)	Purchase Price S\$'000	Valuation as at 31/03/2016 S\$'000	Valuation as at 31/03/2017 S\$'000	Gross Revenue for FY16/17 S\$'000	Average Occupancy Rate for FY16/17 %
2A Changi North Street 2	28/05/2014	30+30 years	44 years	2A Changi North Street 2 Singapore	67,845	67,845	12,000 <sup>3</sup>	14,100	14,100	1,120	100.0
19 Changi South Street 1	21/10/2010	30+30 years	40 years	19 Changi South Street 1 Singapore	74,900	71,075	12,400	14,000	14,000	1,024	52.8
26 Woodlands Loop	21/10/2010	30+30 years	38 years	26 Woodlands Loop Singapore	155,818	148,450	21,900	25,500	25,500	2,164	100.0
45 Ubi Road 1	21/10/2010	30+30 years	36 years	45 Ubi Road 1 Singapore	150,610	123,132	23,500	25,000	25,000	2,391	95.8
65 Tech Park Crescent	21/10/2010	60 years	36 years	65 Tech Park Crescent Singapore	107,373	107,373	13,200	17,600	17,600	1,107	100.0
<b>Subtotal Light Industrial Buildings</b>					<b>556,546</b>	<b>517,875</b>	<b>83,000</b>	<b>96,200</b>	<b>96,200</b>	<b>7,806</b>	<b>92.5<sup>4</sup></b>

<sup>1</sup> Refers to the tenure of underlying land.

<sup>2</sup> Remaining term of lease includes option to renew the land leases.

<sup>3</sup> Excludes stamp duties and other acquisition related costs.

<sup>4</sup> Refers to the aggregate occupancy for the property segment.