

maple*tree*  
industrialtrust

Acquisition of Tranche 2 of JTC's  
Second Phase Divestment Exercise  
Portfolio

Released 4 July 2011



# Key Highlights

---

- MIT's enlarged portfolio size to increase by 18% to \$2.6 billion
- Extension of MIT's organic growth proposition with positive rental reversions
- Smooth transition for tenants with introduction of Business Continuity Plan
- Financing considerations to be announced after 26 July (MIT's 1QFY2011 results)



# Acquisition Portfolio

# Portfolio Summary

Cluster	Land Area (sq m)	Gross Floor Area (sq m)	Net Lettable Area (sq m)	Land Tenure (years)	No. of Properties
Bedok	38,480	90,454	73,314	60	2 Flatted Factories ("FF") & 1 Amenity Centre ("AC")
Kallang Basin 1	9,690	17,713	12,388	20	1 Flatted Factory & 1 Amenity Centre
Kallang Basin 2	14,604	34,024	23,357	20	2 Flatted Factories
Kallang Basin 3	17,739	46,852	37,832	30	1 Flatted Factory
Kampong Ubi	29,957	67,208	50,007	60	2 Flatted Factories & 1 Amenity Centre
<b>Total</b>	<b>110,470</b>	<b>256,251</b>	<b>196,898</b>	<b>46<sup>1</sup></b>	<b>11</b>

<sup>1</sup> Weighted average by Gross Floor Area

# Bedok



Cluster:	Bedok
No of properties:	3 (2FF, 1AC)
Age of Building (yrs):	27
Land Tenure (yrs):	60
Land Area (sq m):	38,480
GFA (sq m):	90,454
NLA (sq m):	73,314
Current Plot Ratio:	2.4



# Kallang Basin 1, 2 & 3



Cluster:	KLB1	KLB2	KLB3
No of properties:	2 (1FF, 1AC)	2 (2FF)	1 (1FF)
Age of Building (yrs):	26	26	38
Land Tenure (yrs):	20	20	30
Land Area (sq m):	9,690	14,604	17,739
GFA (sq m):	17,713	34,024	46,852
NLA (sq m):	12,388	23,357	37,832
Current PR:	1.8	2.3	2.6



# Kampong Ubi



Maps powered by Streetdirectory.com

Cluster:	<b>Kampong Ubi</b>
No of properties:	3 (2FF, 1AC)
Age of Building (yrs):	26
Land Tenure (yrs):	60
Land Area (sq m):	29,957
GFA (sq m):	67,208
NLA (sq m):	50,007
Current Plot Ratio:	2.2

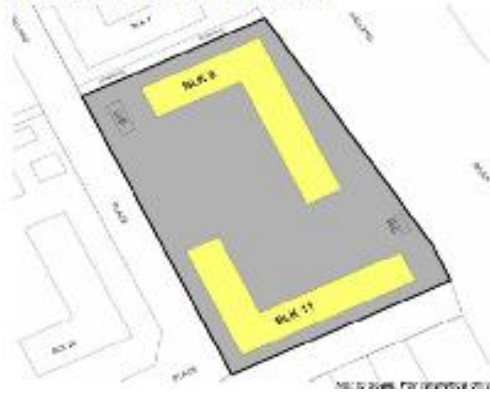


# Site Plans

Site Plan of Kallang Basin 1 Cluster



Site Plan of Kallang Basin 2 Cluster



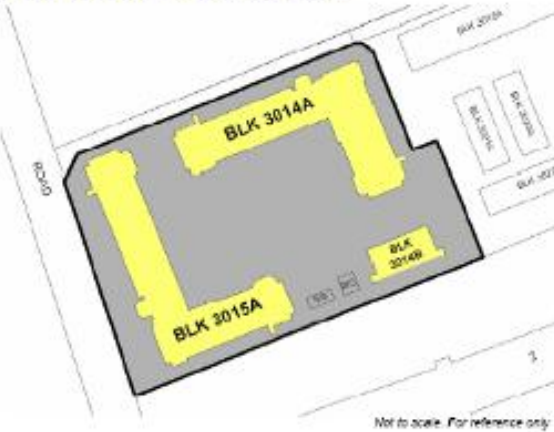
Site Plan of Kallang Basin 3 Cluster



Site Plan of Bedok Cluster



Site Plan of Kampong Ubi Cluster





# Benefits of the Acquisition

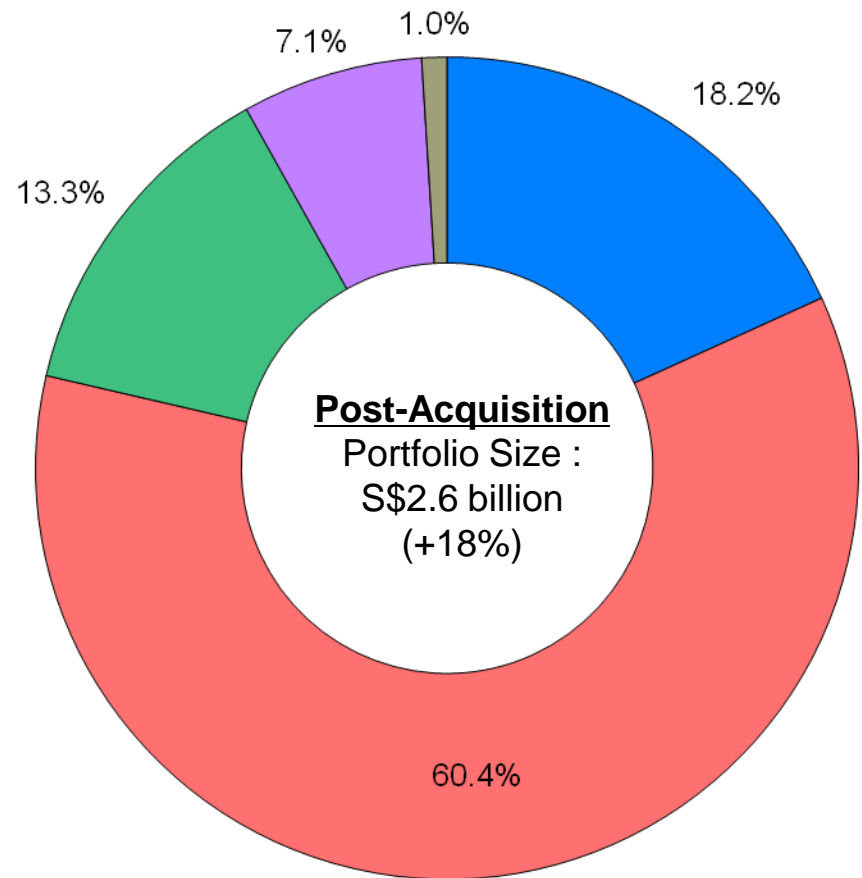
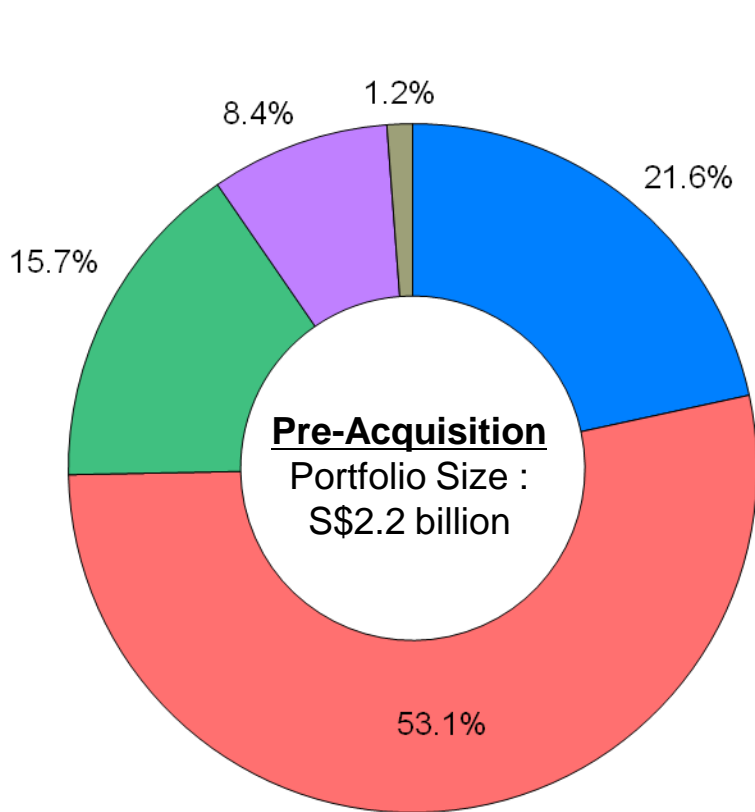
# Benefits of the Acquisition

- Strengthen market leadership in multi-user factories
- Increase market share of multi-user factories from 11% to 14% <sup>1</sup>
- Good embedded organic growth potential
- Asset enhancement potential for the clusters from unutilised plot ratio
- Improve diversification and resilience of the enlarged portfolio

<sup>1</sup> Source: URA Realis



# Portfolio Increases by 18%



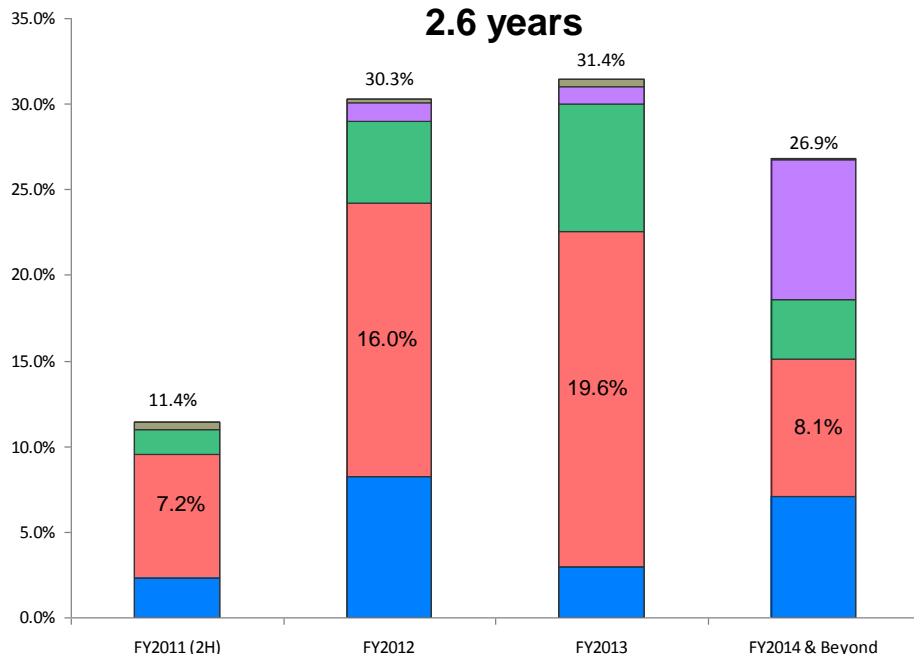
■ Business Park Buildings ■ Flatted Factories ■ Stack-up/Ramp-up Buildings ■ Light Industrial Buildings ■ Warehouse



# Lease Expiry Profile<sup>1</sup>

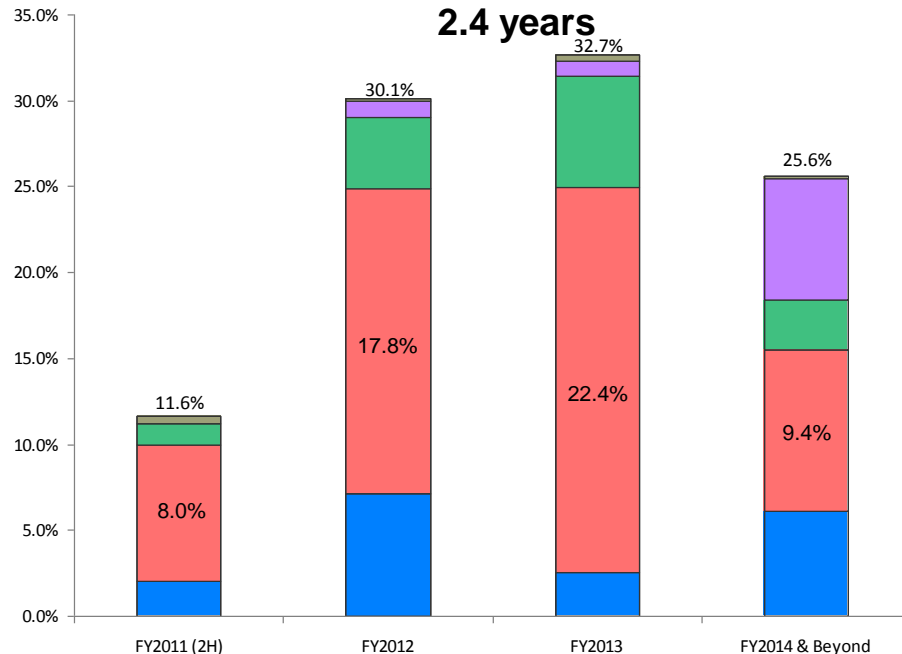
- Higher % of flatted factories expiring in the next 3 years
- Acquisition Portfolio Weighted Average Lease Expiry (“WALE”) by rental income is 1.6 years, allowing faster rental reversions

**WALE**  
**2.6 years**



**LEASE EXPIRY PROFILE  
(PRE-ACQUISITION)**

**WALE**  
**2.4 years**



**LEASE EXPIRY PROFILE  
(POST-ACQUISITION)**

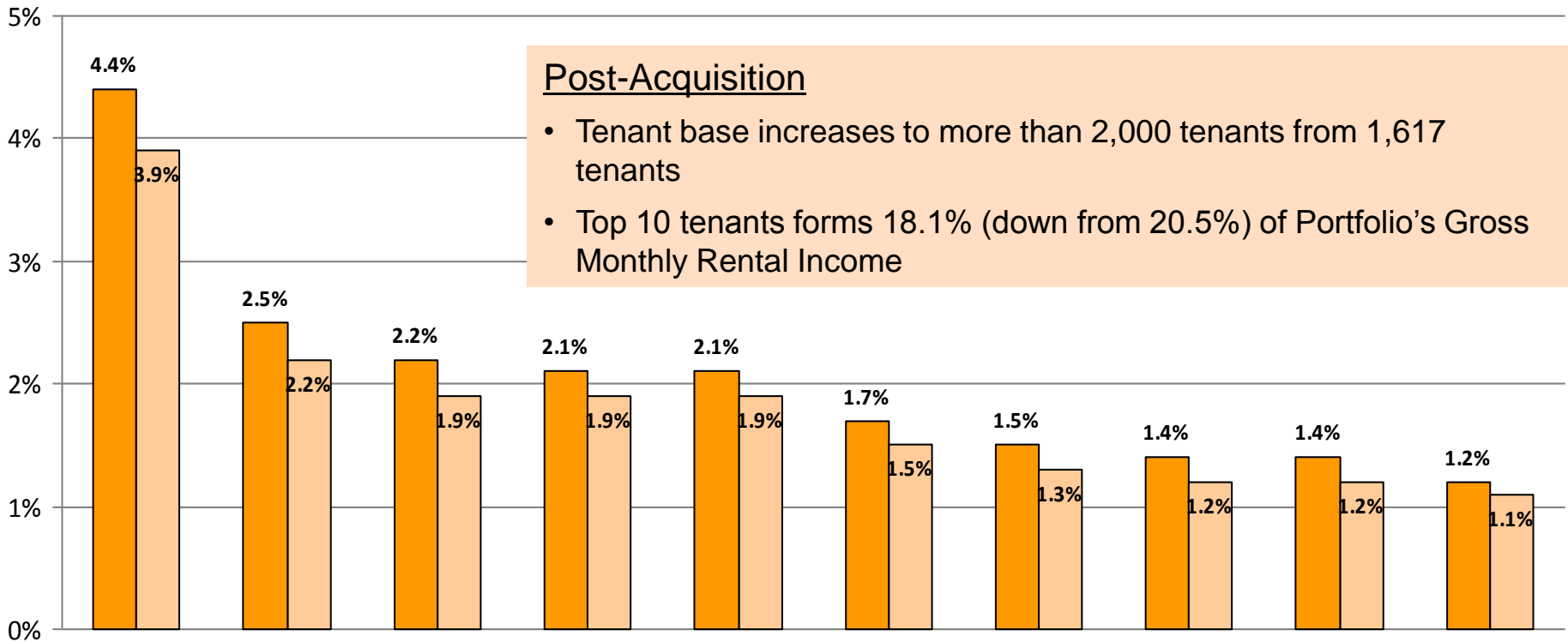
■ Business Park Buildings ■ Flatted Factories ■ Stack-up/Ramp-up Buildings ■ Light Industrial Buildings ■ Warehouse

<sup>1</sup> % Expiring leases by rental income



# Enlarged Tenant Base

■ Pre-Acquisition    ■ Post-Acquisition



## Post-Acquisition

- Tenant base increases to more than 2,000 tenants from 1,617 tenants
- Top 10 tenants forms 18.1% (down from 20.5%) of Portfolio's Gross Monthly Rental Income



Johnson & Johnson



HITACHI  
Inspire the Next



SONY



maple<sup>tree</sup>  
industrialtrust

# Conclusion

# Stable Portfolio with Growth Potential

Robust

## Continued Focus on Growth within Portfolio

- ✓ Proactive Lease and Asset Management
- ✓ Suitable Enhancement Opportunities

Resilient

**Large, Diversified and Resilient Portfolio with Market Presence**

Relevant

**Strong Market Fundamentals**

Reputable

**Potential Growth Opportunity from Acquisitions**

**Experienced Manager and Committed Sponsor**

Thank You