

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
Total	110,470	256,251	196,898	46¹	11

¹ 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:	Kampong Ubi
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

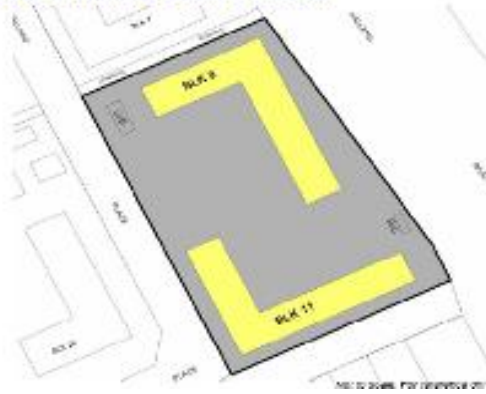


Site Plans

Site Plan of Kallang Basin 1 Cluster



Site Plan of Kallang Basin 2 Cluster



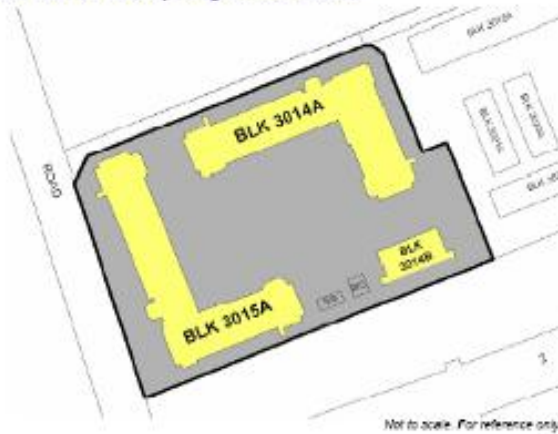
Site Plan of Kallang Basin 3 Cluster



Site Plan of Bedok Cluster



Site Plan of Kampong Ubi Cluster



Benefits of the Acquisition

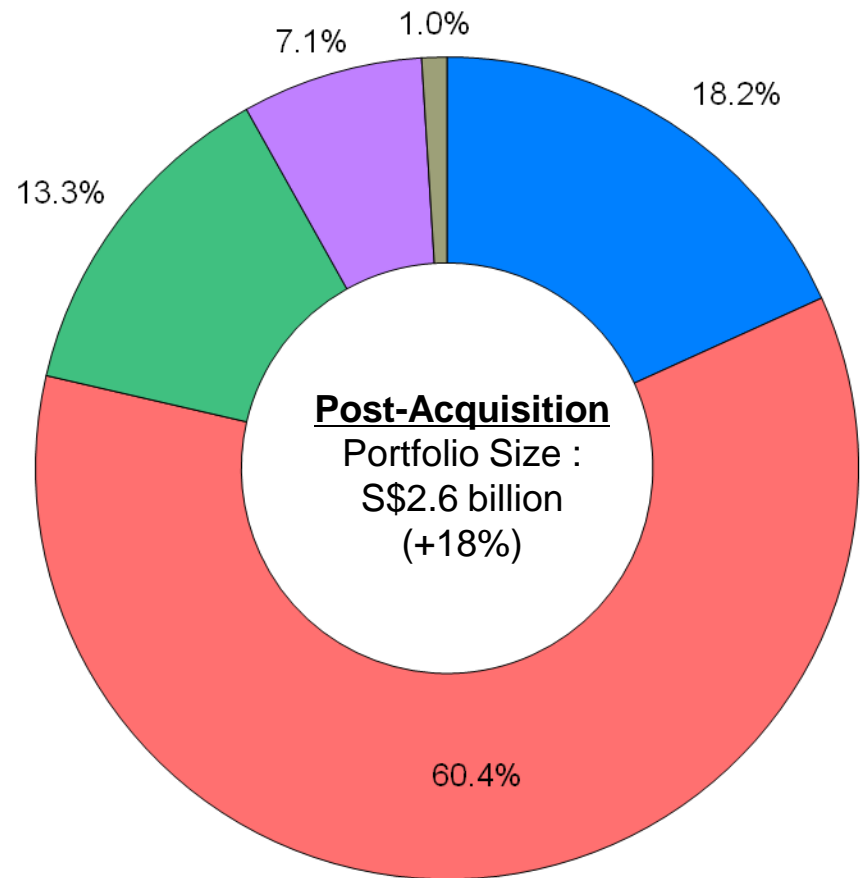
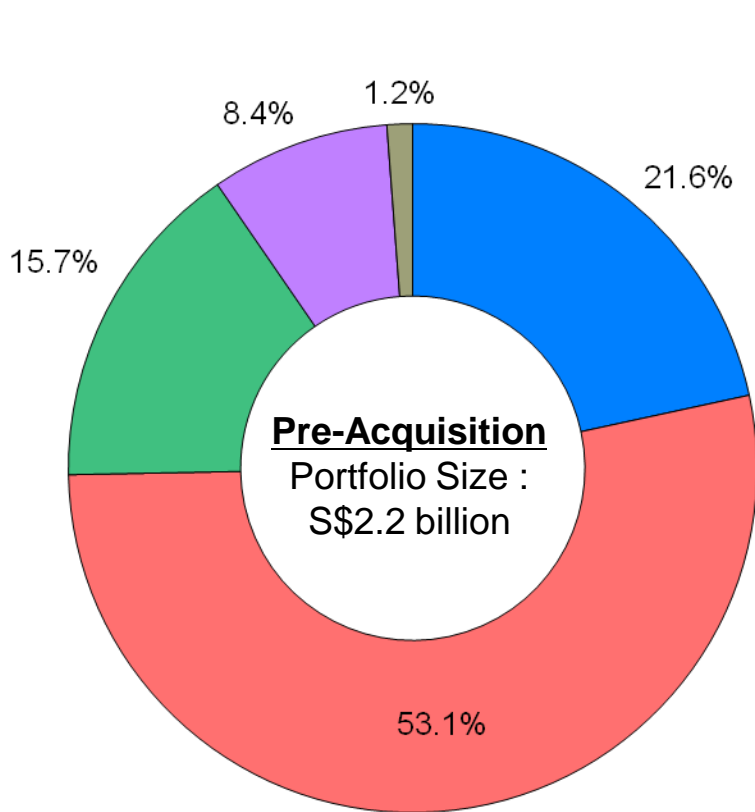
Benefits of the Acquisition

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

¹ Source: URA Realis



Portfolio Increases by 18%



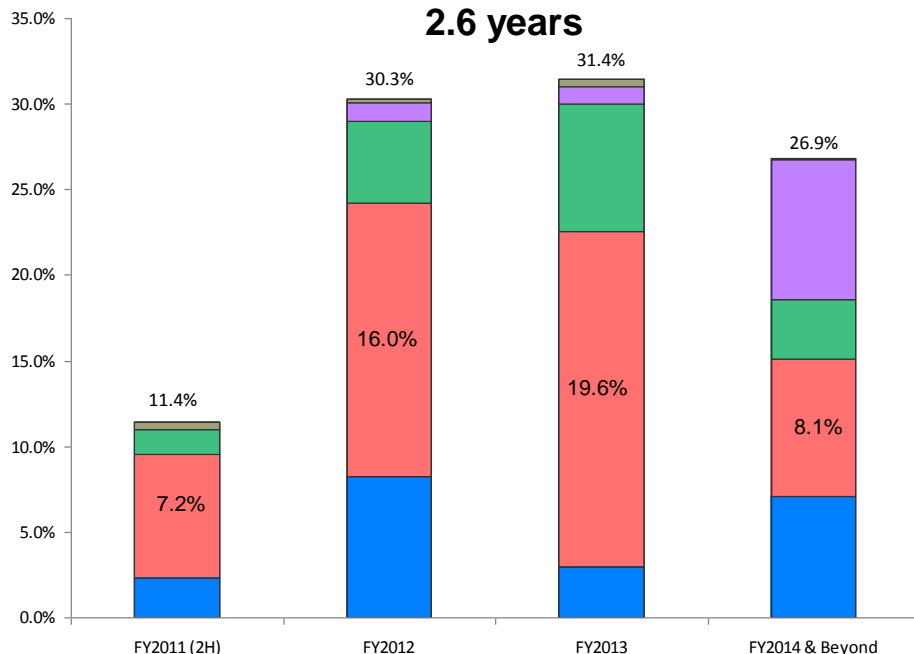
■ Business Park Buildings ■ Flatted Factories ■ Stack-up/Ramp-up Buildings ■ Light Industrial Buildings ■ Warehouse



Lease Expiry Profile¹

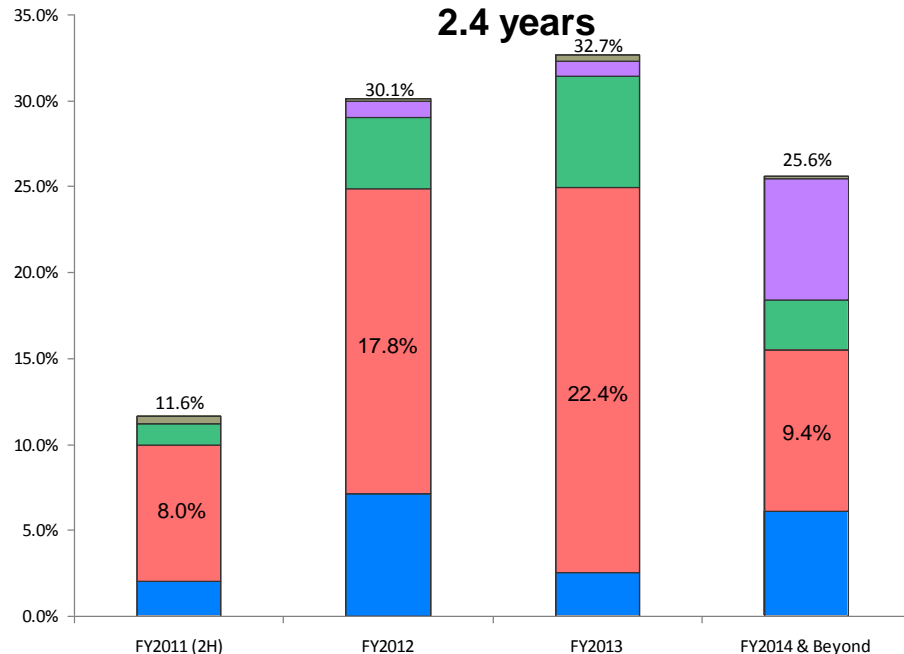
- Higher % of flatted factories expiring in the next 3 years
- Acquisition Portfolio Weighted Average Lease Expiry (“WALE”) by rental income is 1.6 years, allowing faster rental reversions

WALE
2.6 years



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

WALE
2.4 years



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

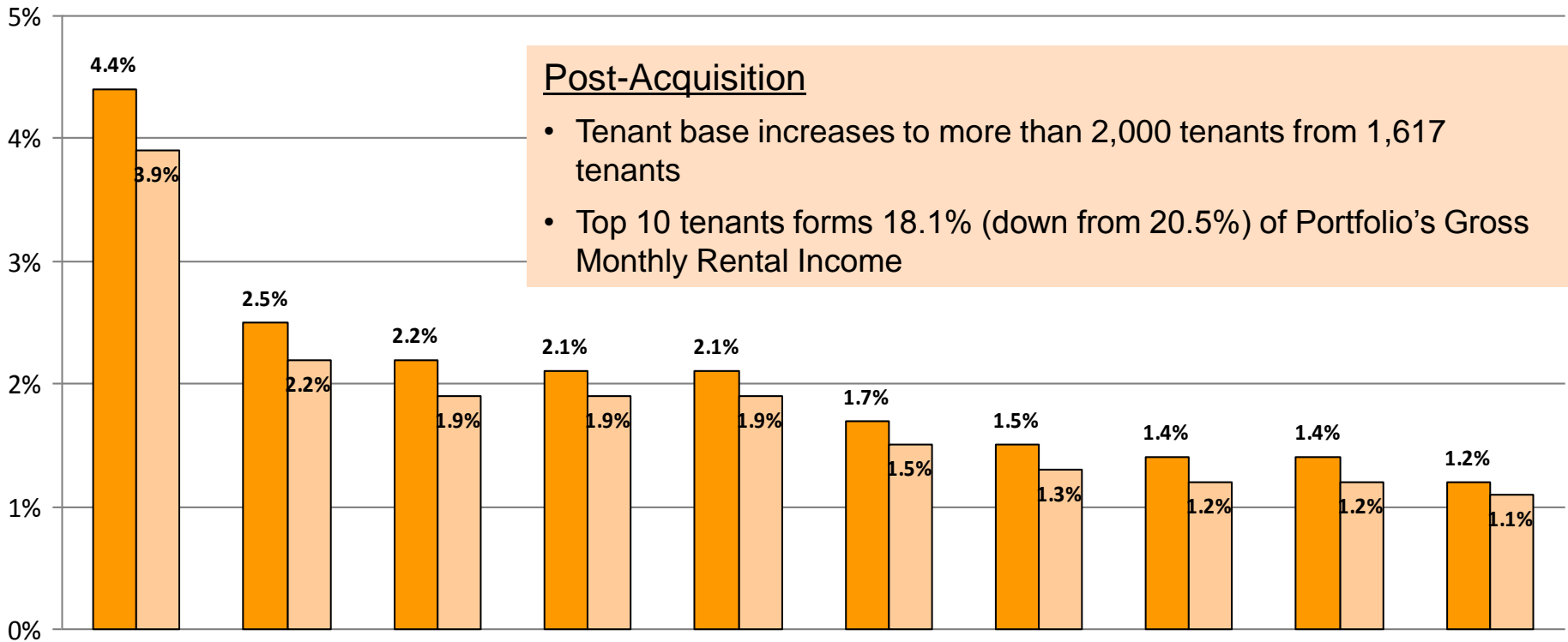
■ Business Park Buildings ■ Flatted Factories ■ Stack-up/Ramp-up Buildings ■ Light Industrial Buildings ■ Warehouse

¹ % 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



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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