



Investor Presentation

November 2019

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This presentation shall be read in conjunction with Mapletree Industrial Trust's ("MIT") financial results for Second Quarter Financial Year 2019/2020 in the SGXNET announcement dated 22 October 2019.

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The past performance of the Units and MIT is not indicative of the future performance of MIT or Mapletree Industrial Trust Management Ltd. (the "Manager").

The value of Units and the income from them may rise or fall. Units are not obligations of, deposits in or guaranteed by the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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1 Overview of Mapletree Industrial Trust

2 Portfolio Highlights

3 2Q & 1HFY19/20 Financial Performance

4 Outlook and Strategy

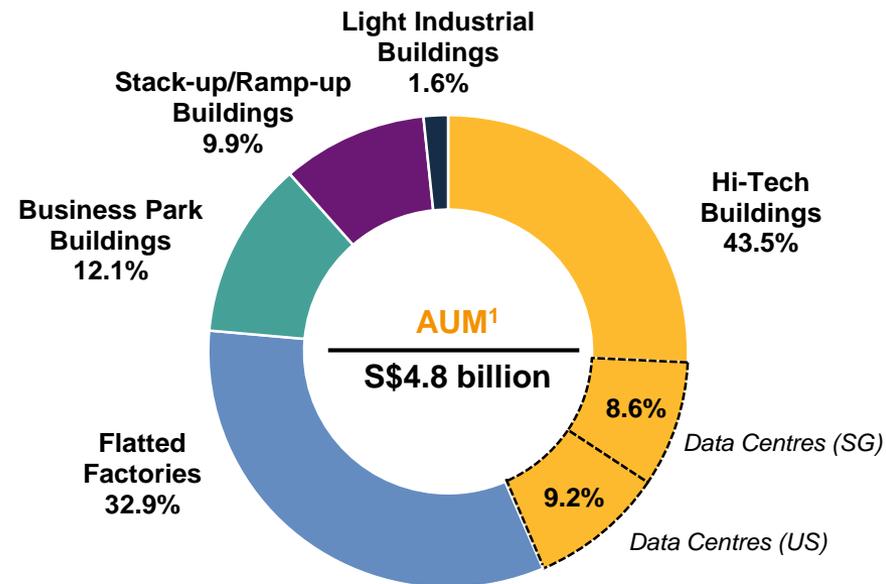
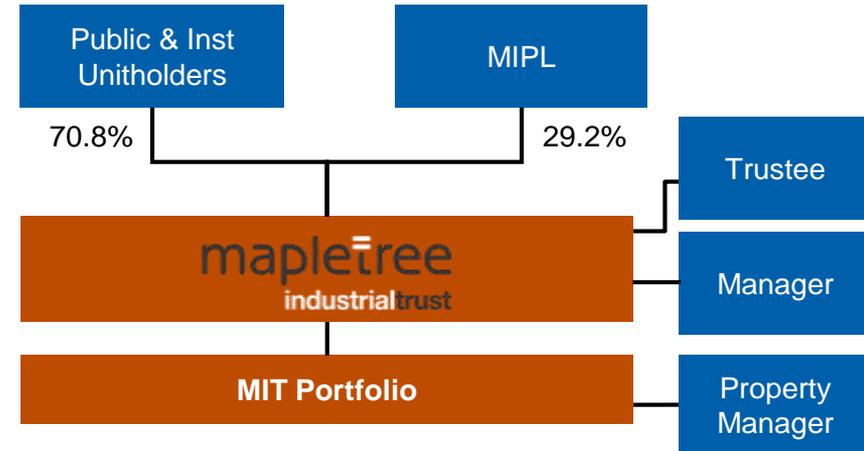
OVERVIEW OF MAPLETREE INDUSTRIAL TRUST



Hi-Tech Buildings, 44490 Chilum Place (ACC2), Northern Virginia

Overview of Mapletree Industrial Trust

Sponsor	Mapletree Investments Pte Ltd (“MIPL”) Owns 29.2% of MIT
Investment mandate	Focused on (i) industrial real estate assets in Singapore, excluding properties primarily used for logistics purposes and (ii) data centres worldwide beyond Singapore
Portfolio	101 properties valued at S\$4.8 billion ¹ 18.9 million ² sq ft NLA
Manager	Mapletree Industrial Trust Management Ltd. 100% owned by the Sponsor
Property Manager	Mapletree Facilities Services Pte. Ltd. 100% owned by the Sponsor
Trustee	DBS Trustee Limited



Portfolio value by geography

Singapore	90.8%
United States	9.2%

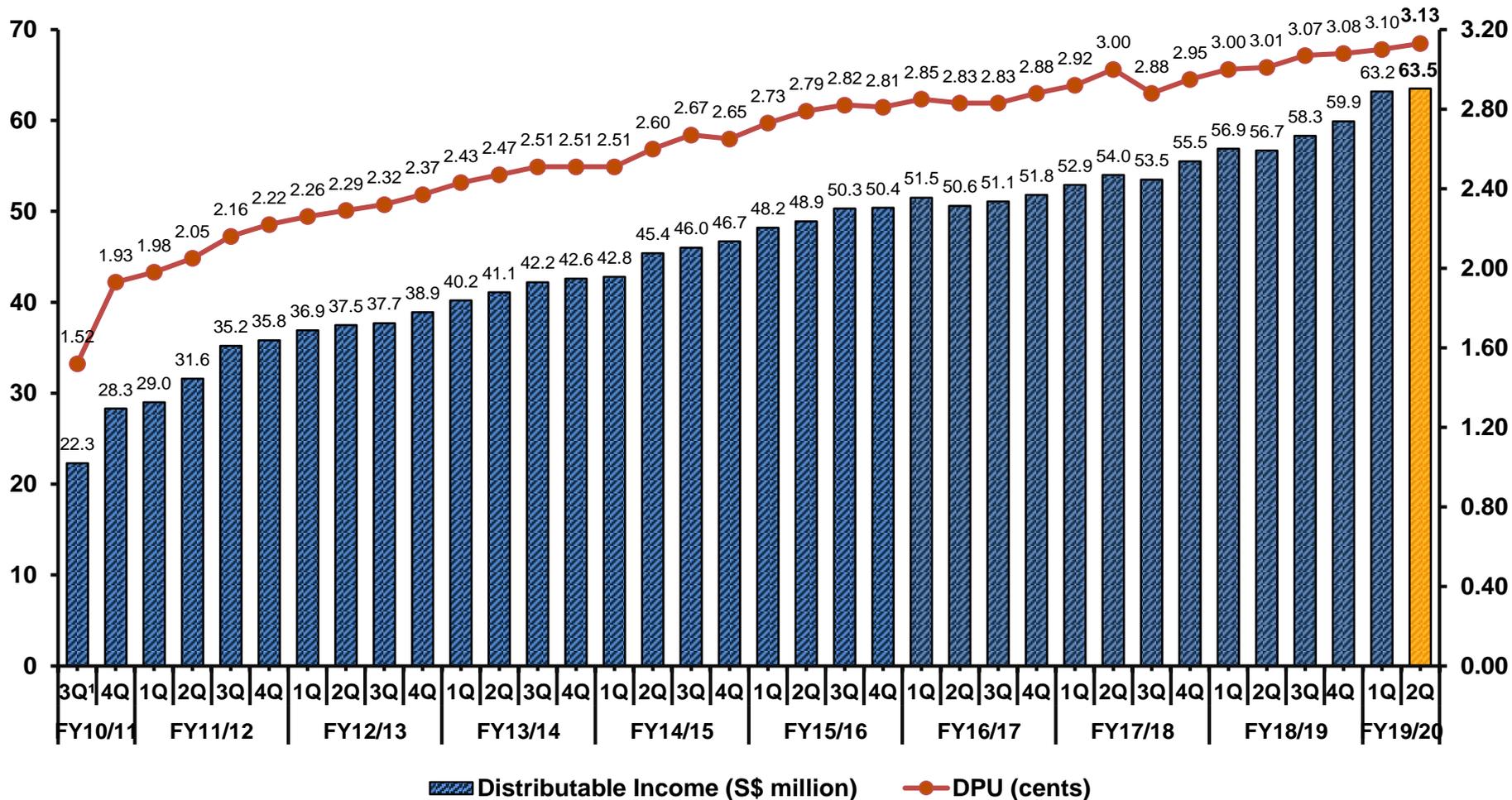
¹ Based on MIT’s book value of investment properties and investment properties under development as well as MIT’s 40% interest of the joint venture with MIPL in a portfolio of 14 data centres in the United States and included right of use assets of S\$19.5 million as at 30 Sep 2019.

² Excludes the parking decks (150 Carnegie Way and 171 Carnegie Way) at 180 Peachtree, Atlanta.

Sustainable and Growing Returns

Distributable Income
(S\$ million)

DPU
(cents)



¹ MIT was listed on 21 Oct 2010.

Healthy Returns since IPO

COMPARATIVE TRADING PERFORMANCE SINCE IPO¹



MIT's Return on Investment

Capital Appreciation

Distribution Yield

Total Return

Listing on 21 Oct 2010 to 20 Nov 2019

168.8%²

101.2%³

270.0%⁴

¹ Rebased MIT's issue price of S\$0.930 and opening unit prices of FTSE ST REITs Index and FTSE Straits Times Index on 21 Oct 2010 to 100. Source: Bloomberg.

² Based on MIT's closing unit price of S\$2.500 on 8 Nov 2019.

³ MIT's distribution yield is based on DPU of S\$0.941 over the issue price of S\$0.930.

⁴ Sum of distributions and capital appreciation for the period over the issue price of S\$0.930.

Diverse Portfolio of 101 Properties



HI-TECH BUILDINGS

High specification industrial buildings with higher office content for tenants in technology and knowledge-intensive sectors. Usually fitted with air-conditioned lift lobbies and common areas.



BUSINESS PARK BUILDINGS

High-rise multi-tenanted buildings in specially designated "Business Park zones". Serve as regional headquarters for MNCs as well as spaces for R&D and knowledge-intensive enterprises.



HI-TECH BUILDINGS – DATA CENTRES

Facilities used primarily for the storage and processing of data. These include core-and-shell to fully-fitted facilities, which include building fit-outs as well as mechanical and electrical systems.



STACK-UP/RAMP-UP BUILDINGS

Stacked-up factory space with vehicular access to upper floors. Multi-tenanted space suitable for manufacturing and assembly activities.



FLATTED FACTORIES

High-rise multi-tenanted industrial buildings with basic common facilities used for light manufacturing activities.



LIGHT INDUSTRIAL BUILDINGS

Multi-storey developments usually occupied by an anchor tenant for light manufacturing activities.

87 Properties in Singapore

Total
NLA

16.6m sq ft

WALE
(By GRI)¹

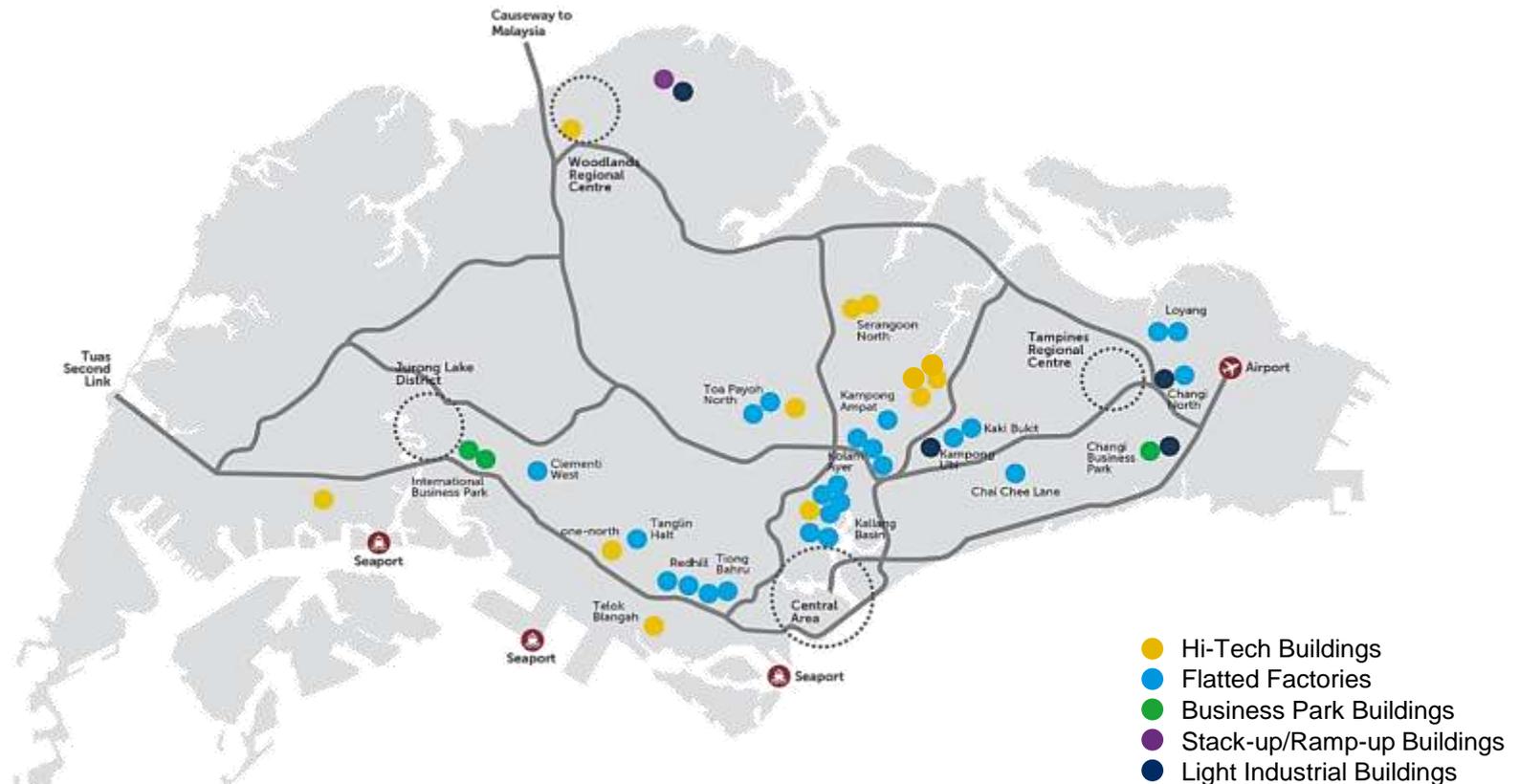
3.6 years

Weighted Average Unexpired
Lease Term of Underlying Land¹

36.6 years

Occupancy
Rate²

90.2%



¹ As at 30 Sep 2019.

² For 2QFY19/20.

14 Data Centres Across 9 States in United States¹

Total
NLA²
2.3m sq ft

WALE
(By GRI)³
4.5 years

Weighted Average Unexpired
Lease Term of Underlying Land
Freehold⁴

Occupancy
Rate⁵
97.4%



TEXAS

- 11 1221 Coit Road, Plano
- 12 3300 Essex Drive, Richardson
- 13 5000 Bowen, Arlington

WISCONSIN

- 14 N15W24250 Riverwood Drive, Pewaukee

CALIFORNIA

- 1 7337 Trade Street, San Diego

GEORGIA

- 2 180 Peachtree, Atlanta
- 3 1001 Windward Concourse, Alpharetta
- 4 2775 Northwoods Parkway, Atlanta

MICHIGAN

- 5 19675 W Ten Mile Road, Southfield

NEW JERSEY

- 6 2 Christie Heights, Leonia

NORTH CAROLINA

- 7 1805 Center Park Drive, Charlotte
- 8 5150 McCrimmon Parkway, Morrisville

PENNSYLVANIA

- 9 2000 Kubach Road, Philadelphia

TENNESSEE

- 10 402 Franklin Road, Brentwood

¹ Acquired through a 40:60 joint venture with MIPL.

² Excluded the parking decks (150 Carnegie Way and 171 Carnegie Way) at 180 Peachtree, Atlanta.

³ As at 30 Sep 2019.

⁴ All properties are sited on freehold land, except for the parking deck (150 Carnegie Way) at 180 Peachtree, Atlanta. As at 30 Sep 2019, the parking deck has a remaining land lease tenure of approximately 36.3 years, with an option to renew for an additional 40 years.

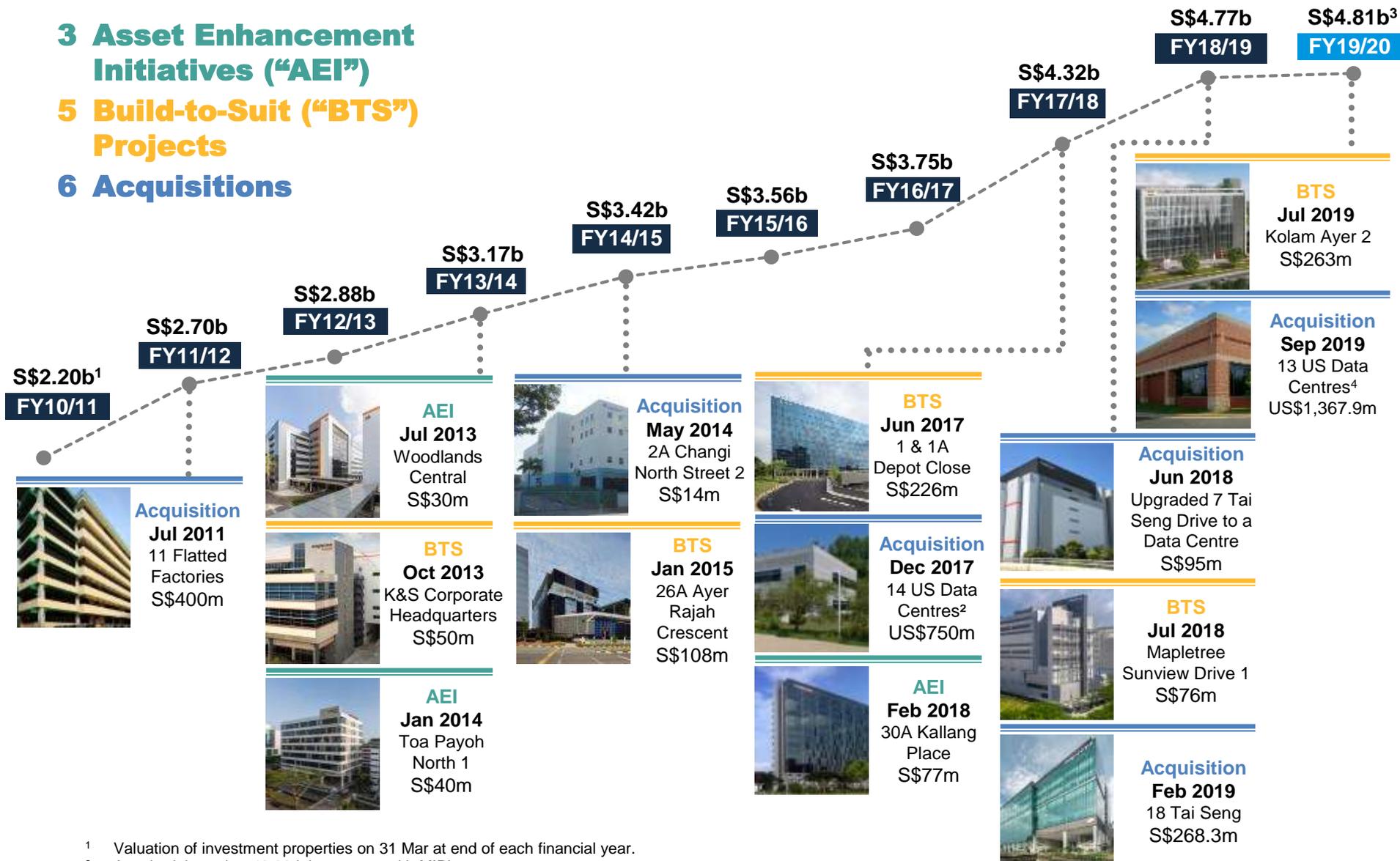
⁵ For 2QFY19/20.

Portfolio Growth since IPO

3 Asset Enhancement Initiatives (“AEI”)

5 Build-to-Suit (“BTS”) Projects

6 Acquisitions



¹ Valuation of investment properties on 31 Mar at end of each financial year.

² Acquired through a 40:60 joint venture with MIPL.

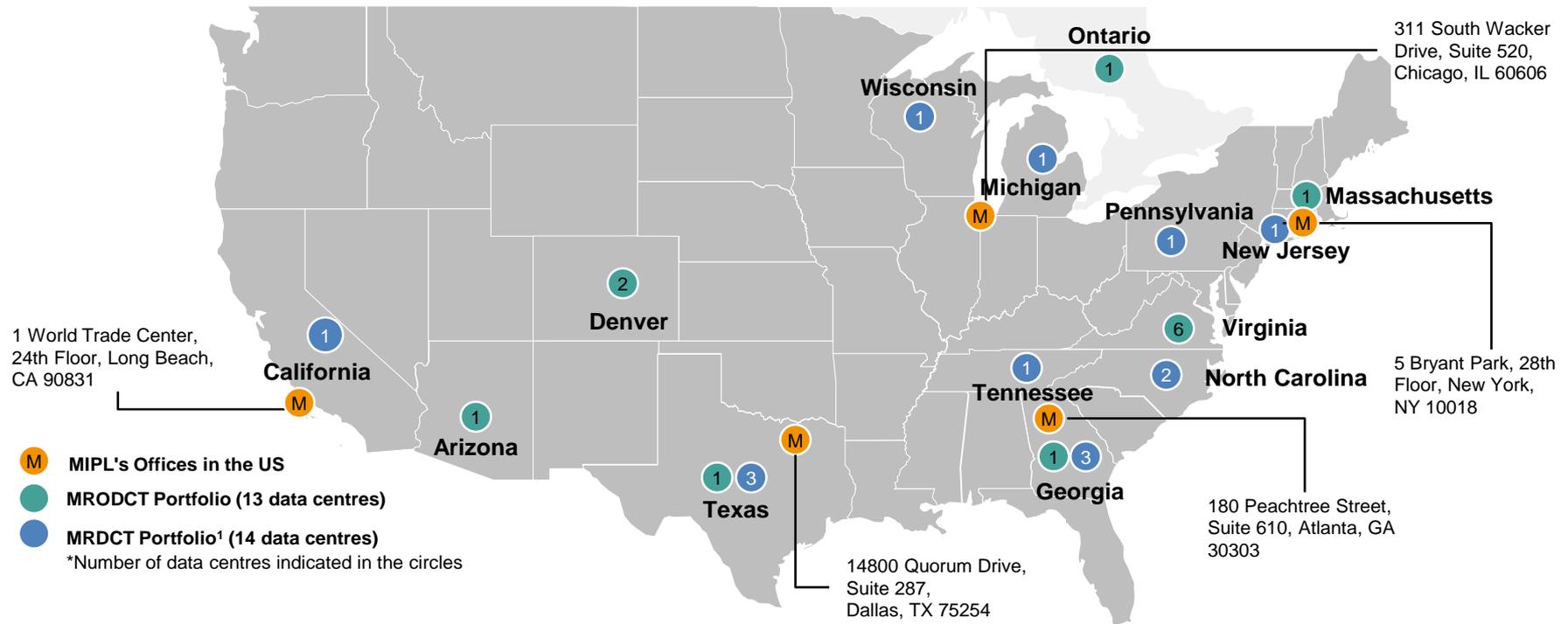
³ Based on MIT's book value of investment properties and investment properties under development and MIT's 40% interest of the joint venture with MIPL in a portfolio of 14 data centres in the United States and included right of use assets of S\$19.5 million as at 30 Sep 2019.

⁴ To be acquired through a 50:50 joint venture with MIPL.

Reputable Sponsor with Aligned Interest

About the Sponsor, Mapletree Investments

- ✦ Leading real estate development, investment, capital and property management company
- ✦ As at 31 Mar 2019, the Sponsor owns and manages S\$55.7 billion of assets across Asia Pacific, North America and Europe, of which S\$9.8 billion is located in North America
- ✦ Right of first refusal (“ROFR”) to MIT over future sale of (i) 60% interest in the MRDCT Portfolio and (ii) 50% interest in the Mapletree Rosewood Data Centre Trust (“MRODCT”) Portfolio



¹ Acquired the 14 data centres in the Mapletree Redwood Data Centre Trust (“MRDCT”) Portfolio through a 60:40 Joint Venture between MIPL and MIT.

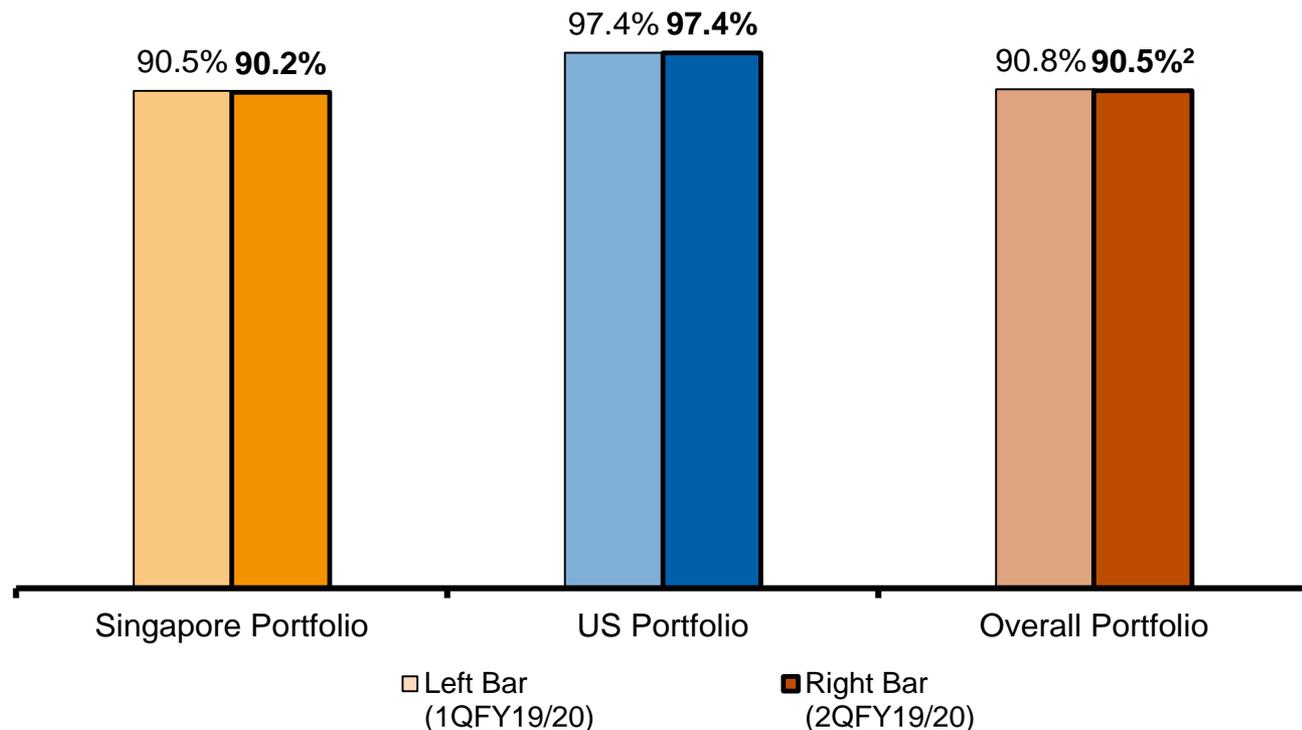
PORTFOLIO HIGHLIGHTS



Hi-Tech Buildings, build-to-suit project for HP

Portfolio Overview

	Singapore Portfolio	US Portfolio	Overall Portfolio
Number of properties	87	14	101
NLA (million sq ft)	16.6	2.3 ¹	18.9 ¹
Average passing rental rate (\$ psf/mth)	S\$2.10	US\$2.07	



¹ Excludes the parking decks (150 Carnegie Way and 171 Carnegie Way) at 180 Peachtree.
² Based on MIT's 40% interest of the joint venture with MIPL in a portfolio of 14 data centres in the United States through MRDCT.

Lease Expiry Profile

EXPIRING LEASES BY GROSS RENTAL INCOME¹

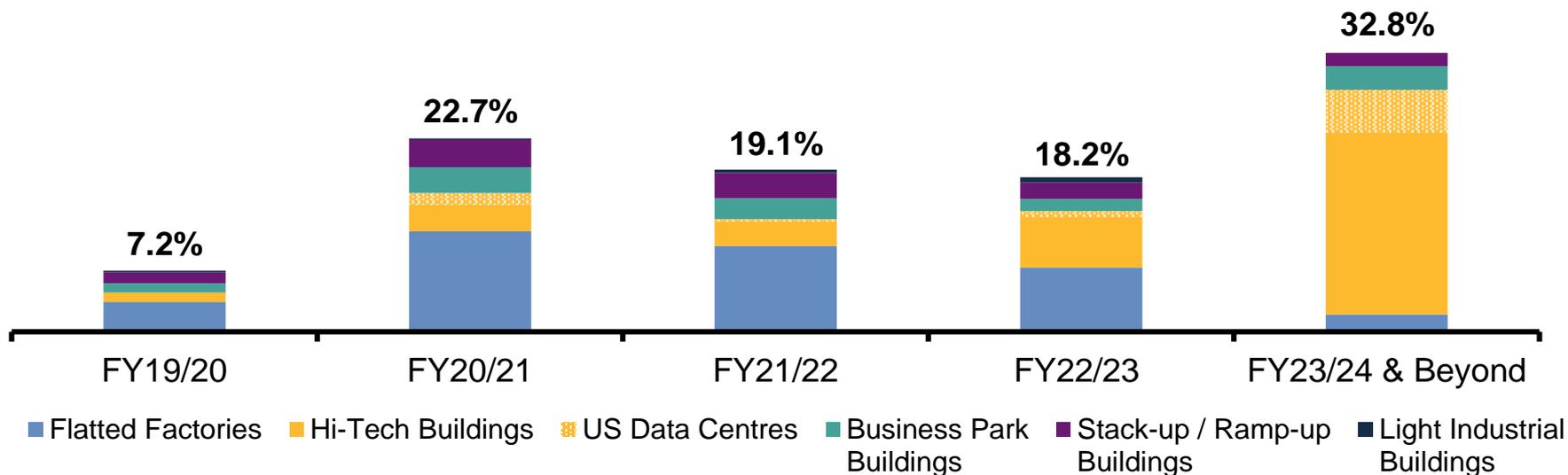
As at 30 September 2019

WALE based on date of commencement of leases (years)²

Singapore Portfolio 3.6

US Portfolio 4.5

Overall Portfolio¹ 3.6



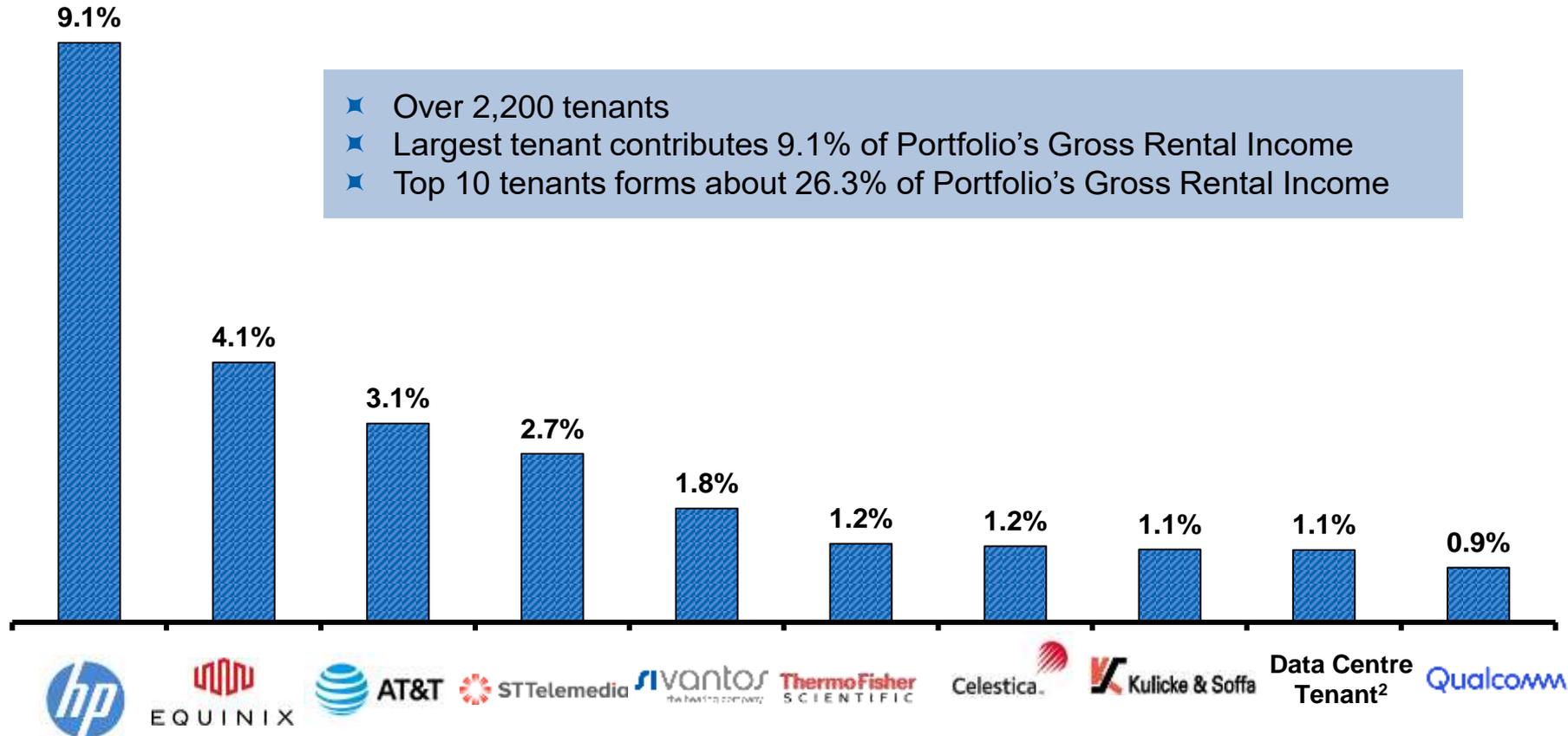
¹ Based on MIT's 40% interest of the joint venture with MIPL in a portfolio of 14 data centres in the United States through MRDCT.

² Refers to leases which commenced prior to and on 30 Sep 2019.

Large and Diversified Tenant Base

TOP 10 TENANTS BY GROSS RENTAL INCOME¹

As at 30 September 2019

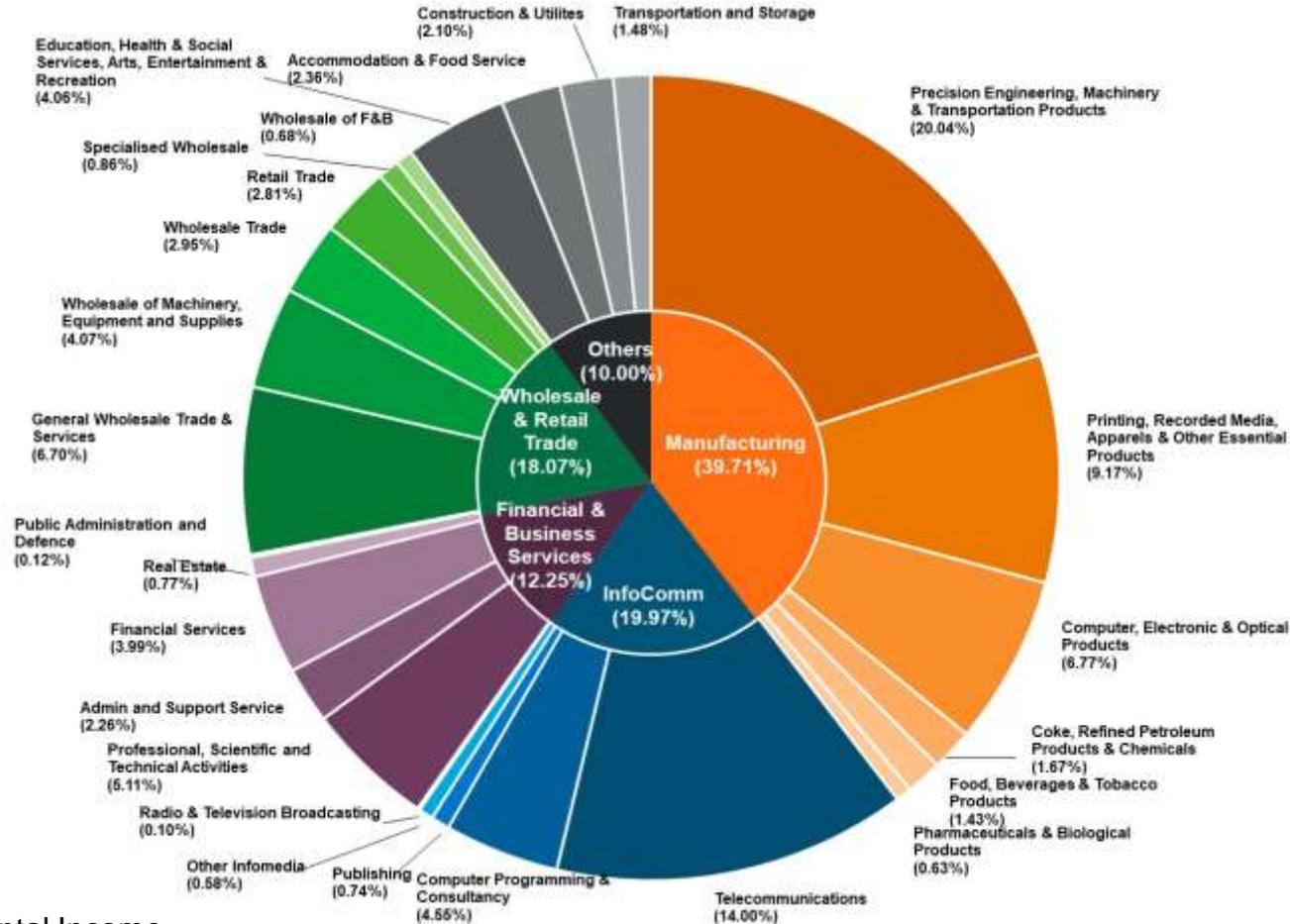


¹ Based on MIT's 40% interest of the joint venture with MIPL in a portfolio of 14 data centres in the United States through MRDCT.

² The identity of the tenant cannot be disclosed due to the strict confidentiality obligations under the lease agreement.

Tenant Diversification Across Trade Sectors¹

No single trade sector accounted >21% of Portfolio's Gross Rental Income



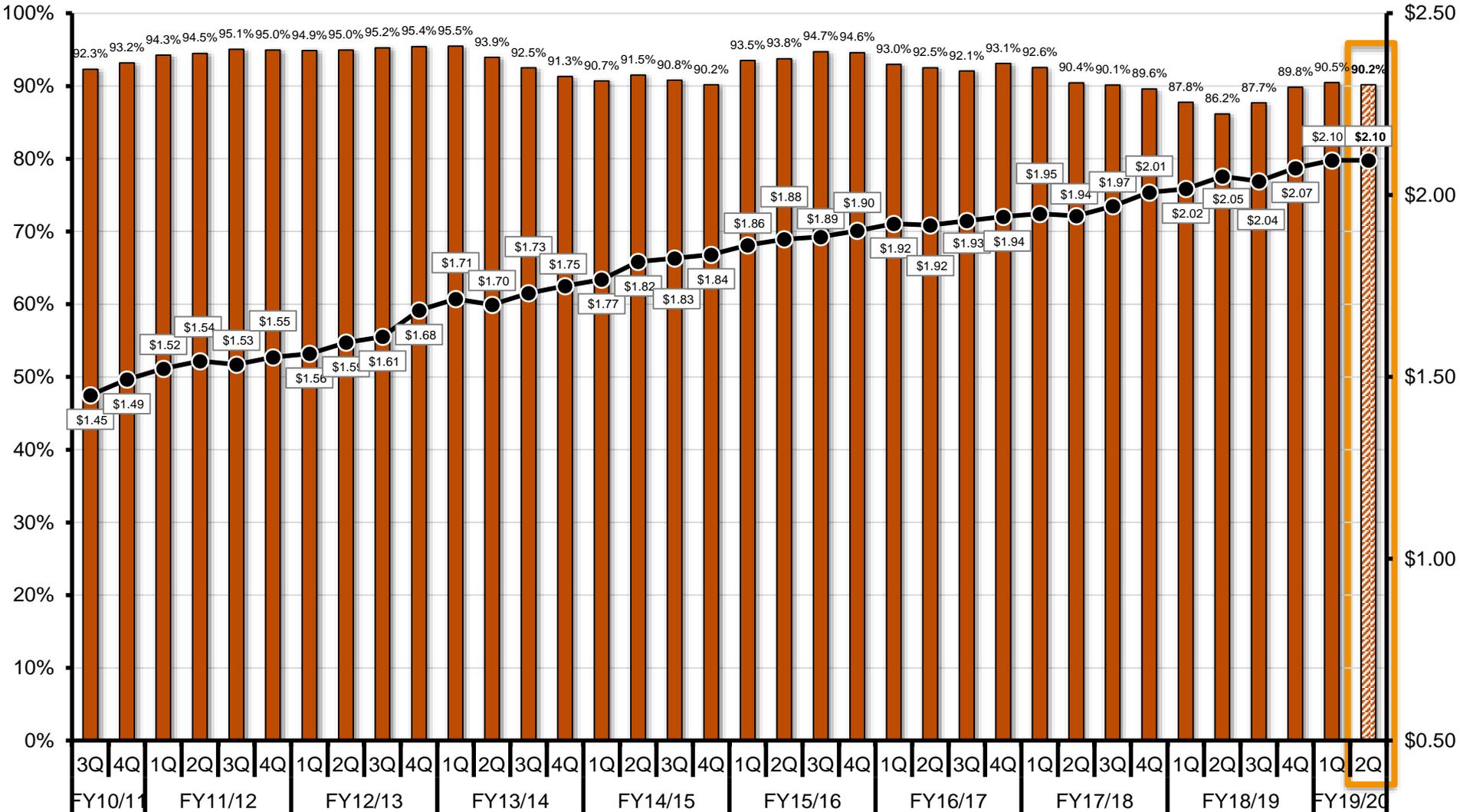
By Gross Rental Income
As at 30 Sep 2019

¹ Based on MIT's 40% interest of the joint venture with MIPL in a portfolio of 14 data centres in the United States through MRDCT.

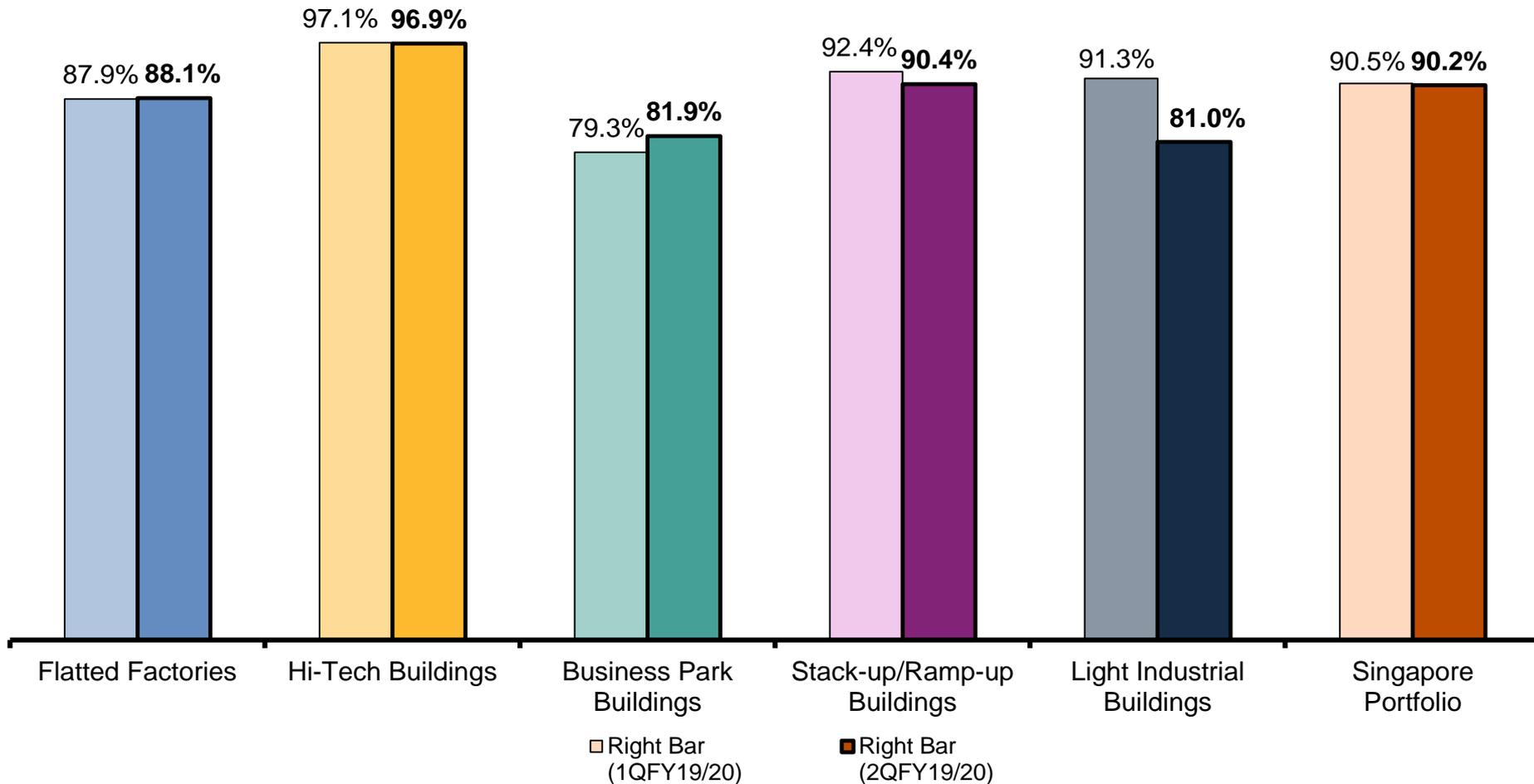
Singapore Portfolio Performance

Gross Rental Rate
S\$ psf/mth

Occupancy



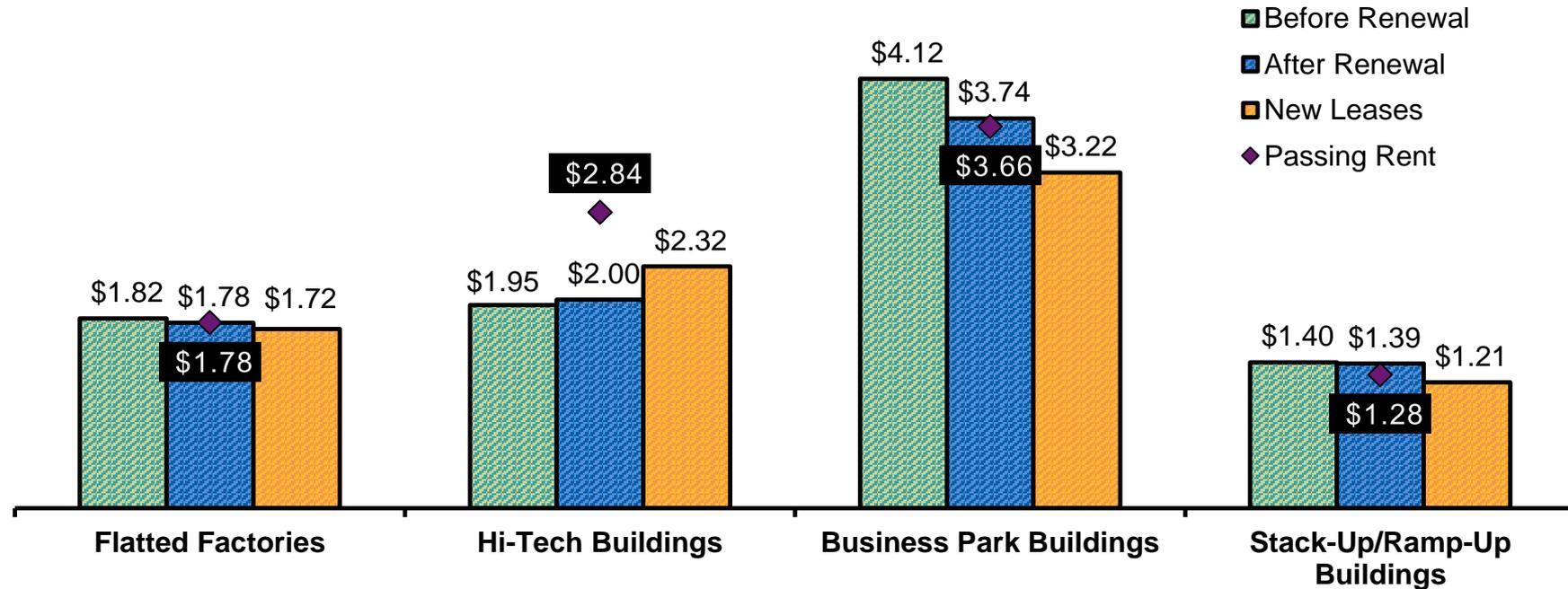
Segmental Occupancy Levels (Singapore)



Rental Revisions (Singapore)

Gross Rental Rate (S\$ psf/mth)¹

For Period 2QFY19/20

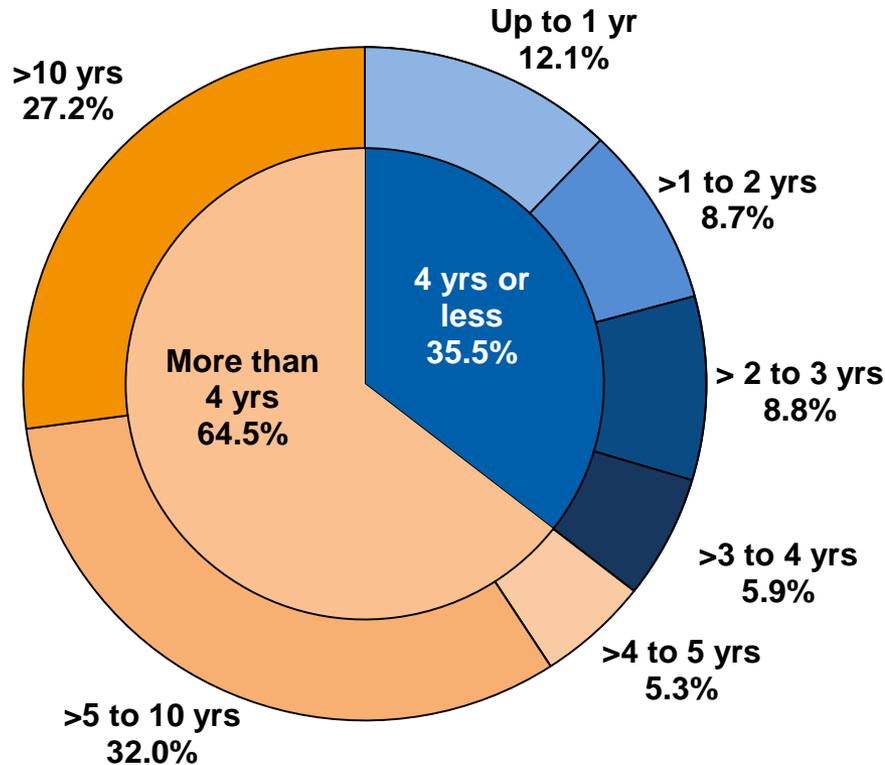


Renewal Leases	119 Leases (320,251 sq ft)	11 Leases (32,282 sq ft)	6 Leases (23,589 sq ft)	11 Leases (121,246 sq ft)
New Leases	53 Leases (144,820 sq ft)	10 Leases (303,862 sq ft)	7 Leases (63,860 sq ft)	5 Leases (39,751 sq ft)

¹ Gross Rental Rate figures exclude short term leases; except Passing Rent figures which include all leases.

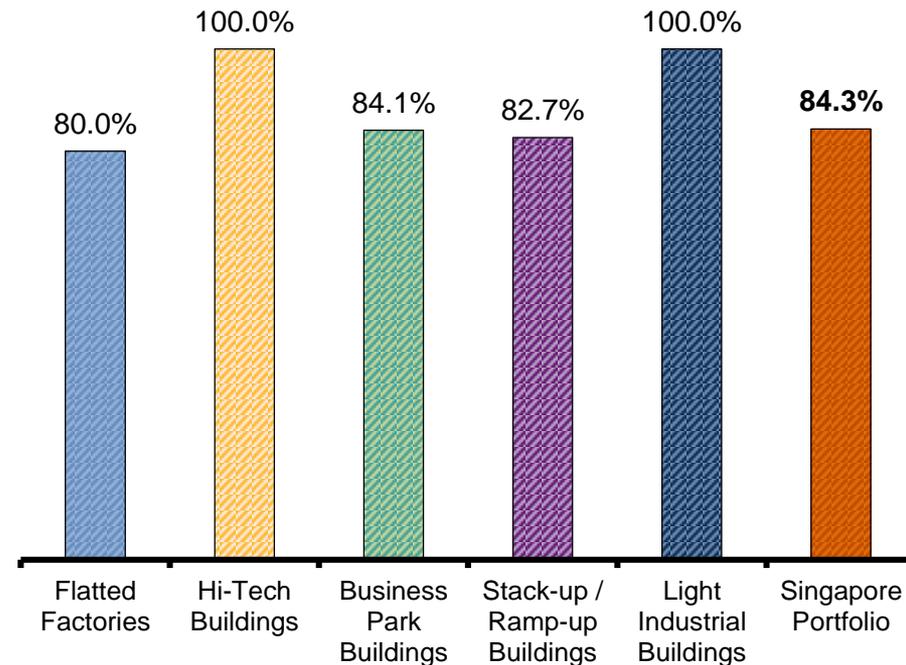
Healthy Tenant Retention (Singapore)

LONG STAYING TENANTS



As at 30 Sep 2019
By number of tenants.

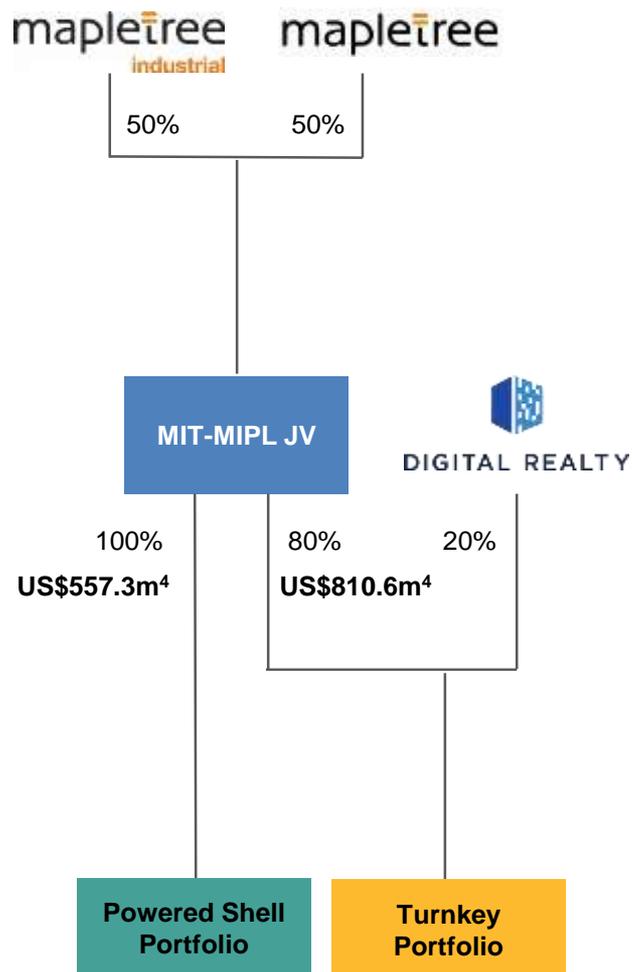
RETENTION RATE FOR 2QFY19/20



Based on NLA.

- ✦ 64.5% of the tenants have leased the properties for more than 4 years
- ✦ Tenant retention rate of 84.3% in 2QFY19/20

Overview of the Proposed Acquisition and Joint Ventures



Proposed Transaction	50:50 joint venture (“MIT-MIPL JV”) with MIPL to acquire 13 data centres in the US and Canada: <ul style="list-style-type: none"> – 3 fully fitted hyperscale data centres (“Turnkey Portfolio”) – 10 powered shell data centres (“Powered Shell Portfolio”) 80:20 joint venture between MIT-MIPL JV and Digital Realty to co-invest in the Turnkey Portfolio
Purchase Consideration	MIT-MIPL JV share: US\$1,367.9 million (S\$1,863.1 million ¹) MIT share: US\$683.9 million (S\$931.5 million)
Total Cost Relating to MIT’s Investment in MIT-MIPL JV²	US\$694.5 million (S\$945.9 million)
Valuation³	100% Basis: US\$1,625.0 million (S\$2,213.3 million) MIT-MIPL JV share: US\$1,416.4 million (S\$1,929.1 million) MIT share: US\$708.2 million (S\$964.6 million)
Vendor	Digital Realty
Completion Dates	Turnkey Portfolio (Completed on 1 Nov 2019) Powered Shell Portfolio (Early 2020)

1 Unless otherwise stated, an illustrative exchange rate of US\$1.00 to S\$1.362 is used in this presentation.

2 Comprises MIT’s proportionate share of the Purchase Consideration, estimated transfer taxes, professional and other fees and expenses in connection with the Proposed Acquisition respectively, as well as the acquisition fee payable to the Manager for the JV (1% of MIT’s proportionate share of the Purchase Consideration) and other expenses in connection with MIT’s investment in the JV.

3 Independent valuations of the Powered Shell Portfolio and Turnkey Portfolio (on a 100% basis) as at 1 Sep 2019 by Newmark Knight Frank Valuation & Advisory, LLC. based on the sales comparison approach and income capitalisation approach.

4 Refers to the purchase consideration of MIT-MIPL JV.

13 Data Centres Across the US and Canada

Key Tenants (combined 51.7% of GRI¹)

3 of the top 10 largest tech companies in the US²

Occupancy

100.0%

WALE³

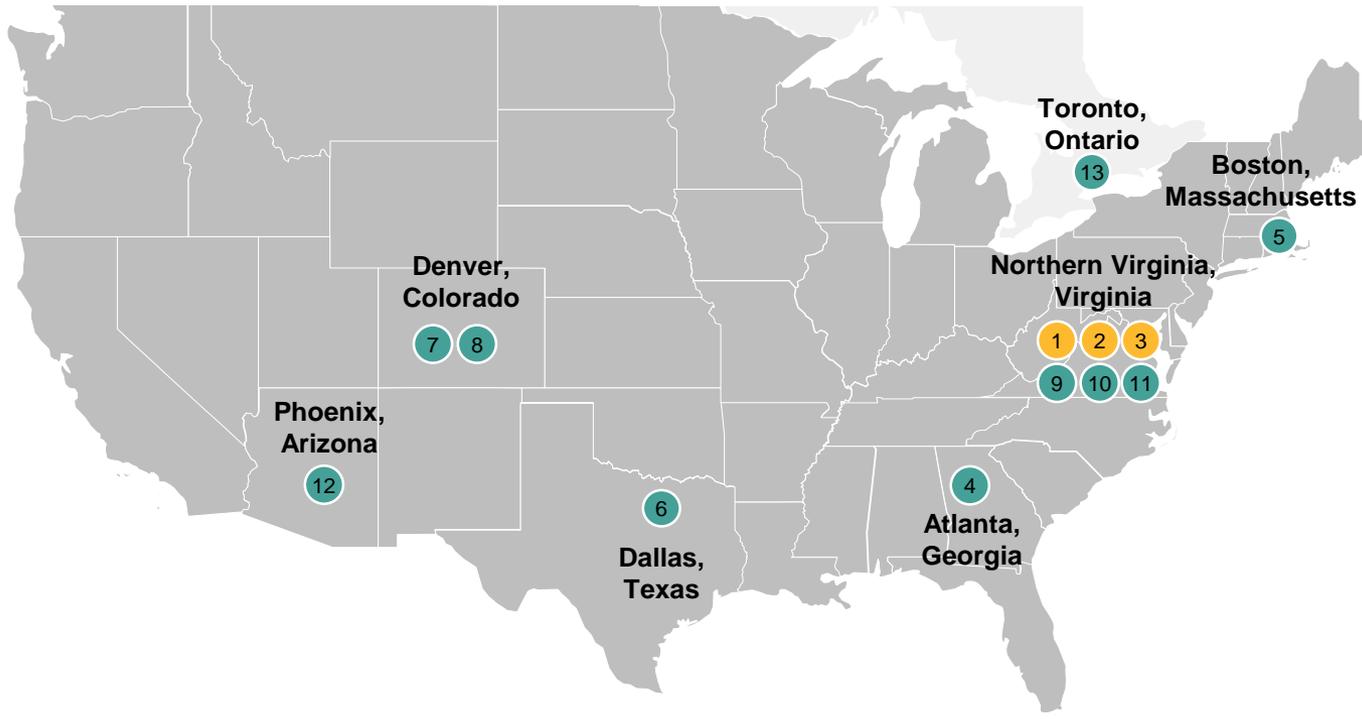
9.1 years

Fixed Rental Escalations

≥2% p.a. for about 92.2% of leases

Land Tenure⁴

94.1% Freehold



Turnkey Portfolio (US\$810.6m)⁵ (Hyperscale Data Centres)

Northern Virginia Virginia	1	21744 Sir Timothy Drive (ACC10)
	2	21745 Sir Timothy Drive (ACC9)
	3	44490 Chilum Place (ACC2)

Powered Shell Portfolio (US\$557.3m)⁶

Atlanta Georgia	4	375 Riverside Parkway
Boston Massachusetts	5	115 Second Avenue
Dallas Texas	6	17201 Waterview Parkway
Denver Colorado	7	8534 Concord Center Drive
	8	11900 East Cornell Avenue
Northern Virginia Virginia	9	21110 Ridgetop Circle
	10	21561-21571 Beaumeade Cicle
	11	45901-45845 Nokes Boulevard
Phoenix Arizona	12	2055 East Technology Circle
Toronto Ontario	13	6800 Millcreek

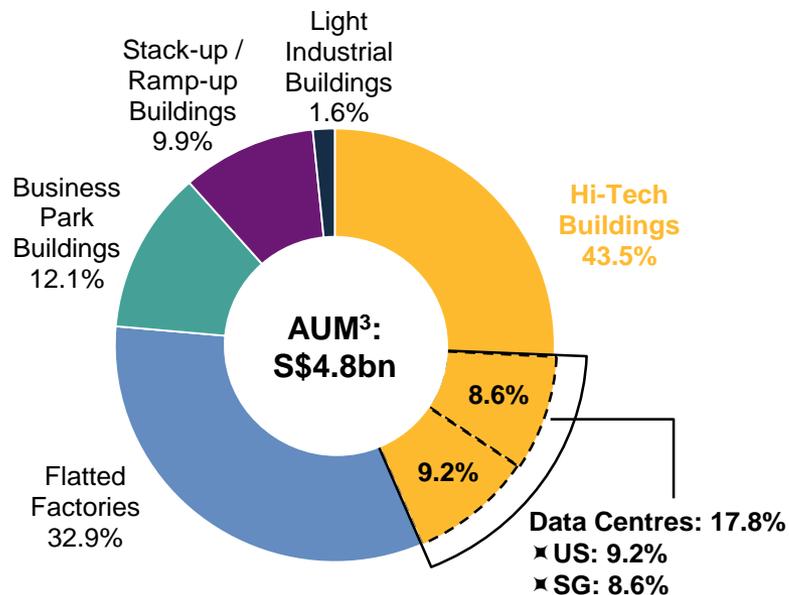
1 By proforma GRI based on MIT-MIPL JV's 100% interest in the Powered Shell Portfolio and 80% interest in the Turnkey Portfolio (the "MRODCT Portfolio") as at 1 Apr 2020.
 2 Based on market capitalisation as at 31 Aug 2019.
 3 Based on WALE by proforma GRI of the MRODCT Portfolio as at 1 Apr 2020.
 4 Based on land area of MRODCT Portfolio.
 5 Purchase Consideration of MIT-MIPL JV's 80% stake in the Turnkey Portfolio.
 6 Purchase Consideration of the Powered Shell Portfolio.

Capturing Growth in the Data Centre Sector

Access to fast-growing data centre sector

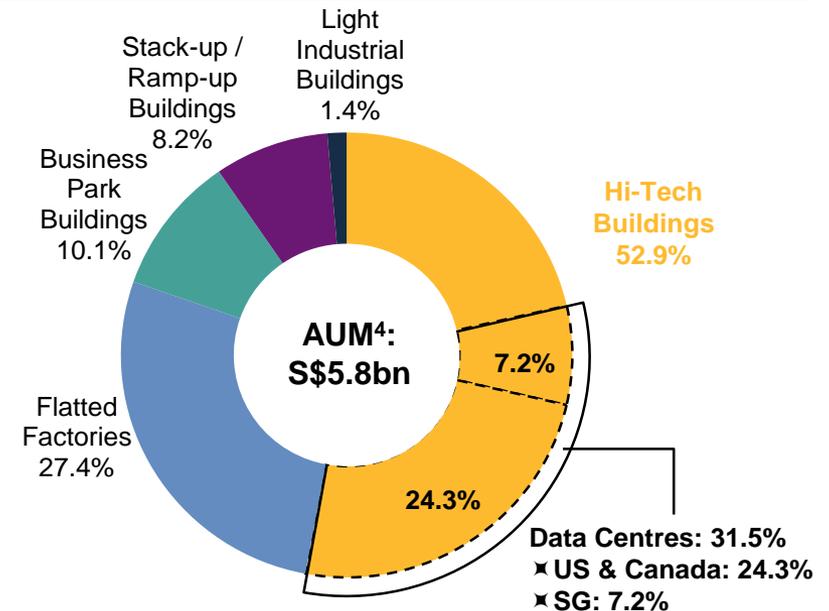
- Increases MIT's exposure to Hi-Tech Buildings from 43.5%¹ to 52.9%
- Increases MIT's exposure to overseas data centres from 9.2%¹ to 24.3%
- The Sponsor has granted MIT the ROFR to acquire its 50% interest in MRODCT Portfolio. Combined with the ROFR to acquire the Sponsor's 60% interest in MRDCT Portfolio², these provide significant investment pipeline

Pre-Acquisition: Portfolio Breakdown³



Singapore	90.8%
United States	9.2%

Post-Acquisition: Portfolio Breakdown⁴



Singapore	75.7%
United States and Canada	24.3%

¹ As at 30 Sep 2019.

² MIT acquired 14 data centres in the United States through a 40:60 joint venture with the Sponsor.

³ Based on MIT's book value of investment properties and investment properties under development as well as MIT's 40% interest of the joint venture with MIPL in a portfolio of 14 data centres in the United States and included right of use assets of S\$19.5 million as at 30 Sep 2019.

⁴ Based on MIT's AUM as at 30 Sep 2019 and total cost relating to MIT's investment in MIT-MIPL JV.

Upgrading – 7 Tai Seng Drive



7 Tai Seng Drive (after upgrading into a data centre)

Total Project Cost
S\$95.0 million¹

GFA
256,600 sq ft

Completion

3 Jul 2019

Lease
Commencement

20 Jul 2019²

- ✦ Upgraded the seven-storey property into a data centre
- ✦ Upgrading works included increasing power and floor loading capacities and installing additional telecommunication infrastructure
- ✦ 100% committed by Equinix Singapore for an initial term of 25 years³ with annual rental escalations

¹ Includes the purchase consideration of 7 Tai Seng Drive for S\$68.0 million.

² Includes a rent-free period of two months.

³ Subject to MIT exercising the option to extend the land lease for the additional 30 years.

Redevelopment – Kolam Ayer 2

	Property	GFA	Plot Ratio
Kolam Ayer 2 Cluster	Two Flatted Factories and an amenity centre	506,720 sq ft	1.5
After Redevelopment	New Hi-Tech Buildings, including a seven-storey BTS Facility for Anchor Tenant	865,600 sq ft	2.5



Kolam Ayer 2 Cluster



Artist's impression of MIT's new high-tech industrial precinct with BTS Facility on the left

- ✦ Redevelopment of Kolam Ayer 2 Flatted Factory Cluster into a new high-tech industrial precinct at total project cost of S\$263 million¹
- ✦ Secured pre-commitment from a global medical device company headquartered in Germany (the “Anchor Tenant”) for about 24.4% of enlarged GFA (~211,000 sq ft)
- ✦ BTS Facility is 100% committed by Anchor Tenant for lease term of 15 + 5 + 5 years² with annual rental escalations
- ✦ 59 out of 108 existing tenants have committed to new leases at alternative MIT clusters
- ✦ Commencement in 2H2020 and completion in 2H2022

¹ Includes the book value of the Kolam Ayer 2 Cluster at S\$70.2 million as at 31 Mar 2019 prior to the commencement of the redevelopment.

² Includes a rent-free period of 6 months distributed over the first six years. Anchor Tenant is responsible for all operating expense and property tax of the BTS Facility.

2Q & 1HFY19/20 FINANCIAL PERFORMANCE



Hi-Tech Buildings, 18 Tai Seng

Statement of Profit or Loss (Year-on-Year)

	2QFY19/20 (S\$'000)	2QFY18/19 (S\$'000)	↑ / (↓)
Gross revenue	101,872	92,221	10.5%
Property operating expenses	(21,883)	(21,635)	1.1%
Net property income	79,989	70,586	13.3%
Borrowing costs	(11,342)	(10,313)	10.0%
Trust expenses	(9,053)	(8,577)	5.5%
Share of joint venture (net of taxes) ¹	4,450	4,597	(3.2%)
Profit for the period	64,044	56,293	13.8%
Net non-tax deductible items	(4,387)	(3,584)	22.4%
Distribution declared by joint venture	3,850	3,953	(2.6%)
Amount available for distribution	63,507	56,662	12.1%
Distribution per Unit (cents)	3.13	3.01	4.0%

¹ Share of joint venture relates to MIT's 40% interest of the joint venture with MIPL in a portfolio of 14 data centres in the United States through MRDCT.

Statement of Profit or Loss (Year-on-Year)

	1HFY19/20 (S\$'000)	1HFY18/19 (S\$'000)	↑ / (↓)
Gross revenue	201,447	183,708	9.7%
Property operating expenses	(43,539)	(43,663)	(0.3%)
Net property income	157,908	140,045	12.8%
Borrowing costs	(21,918)	(19,671)	11.4%
Trust expenses	(17,888)	(16,425)	8.9%
Share of joint venture (net of taxes) ¹	8,761	8,931	(1.9%)
Profit for the period	126,863	112,880	12.4%
Net non-tax deductible items	(7,719)	(6,500)	18.8%
Distribution declared by joint venture	7,604	7,190	5.8%
Amount available for distribution	126,748	113,570	11.6%
Distribution per Unit (cents)	6.23	6.01	3.7%

¹ Share of joint venture relates to MIT's 40% interest of the joint venture with MIPL in a portfolio of 14 data centres in the United States through MRDCT.

Statement of Profit or Loss (Qtr-on-Qtr)

	2QFY19/20 (S\$'000)	1QFY19/20 (S\$'000)	↑ / (↓)
Gross revenue	101,872	99,575	2.3%
Property operating expenses	(21,883)	(21,656)	1.0%
Net property income	79,989	77,919	2.7%
Borrowing costs	(11,342)	(10,576)	7.2%
Trust expenses	(9,053)	(8,835)	2.5%
Share of joint venture (net of taxes) ¹	4,450	4,311	3.2%
Profit for the period	64,044	62,819	2.0%
Net non-tax deductible items	(4,387)	(3,332)	31.7%
Distribution declared by joint venture	3,850	3,754	2.6%
Amount available for distribution	63,507	63,241	0.4%
Distribution per Unit (cents)	3.13	3.10	1.0%

¹ Share of joint venture relates to MIT's 40% interest of the joint venture with MIPL in a portfolio of 14 data centres in the United States through MRDCT.

Balance Sheet

	30 Sep 2019	30 Jun 2019	↑ / (↓)
Total assets (S\$'000)	4,902,578	4,635,120	5.8%
Total liabilities (S\$'000)	1,491,320	1,556,775	(4.2%)
Net assets attributable to Unitholders (S\$'000)	3,411,258	3,078,345	10.8%
Net asset value per Unit (S\$)	1.55	1.52	2.0%

Strong Balance Sheet

	30 Sep 2019	30 Jun 2019
Total debt (MIT Group)	S\$1,253.5 million	S\$1,384.2 million
Weighted average tenor of debt	4.2 years	4.2 years
Aggregate leverage ratio ¹	29.2%	33.4%

Strong balance sheet to pursue growth opportunities

- ✦ 'BBB+' rating with Stable Outlook by Fitch Ratings
- ✦ 100% of loans unsecured with minimal covenants
- ✦ Lower aggregate leverage of 29.2% following repayment of debt with part of proceeds from equity fund raising exercise

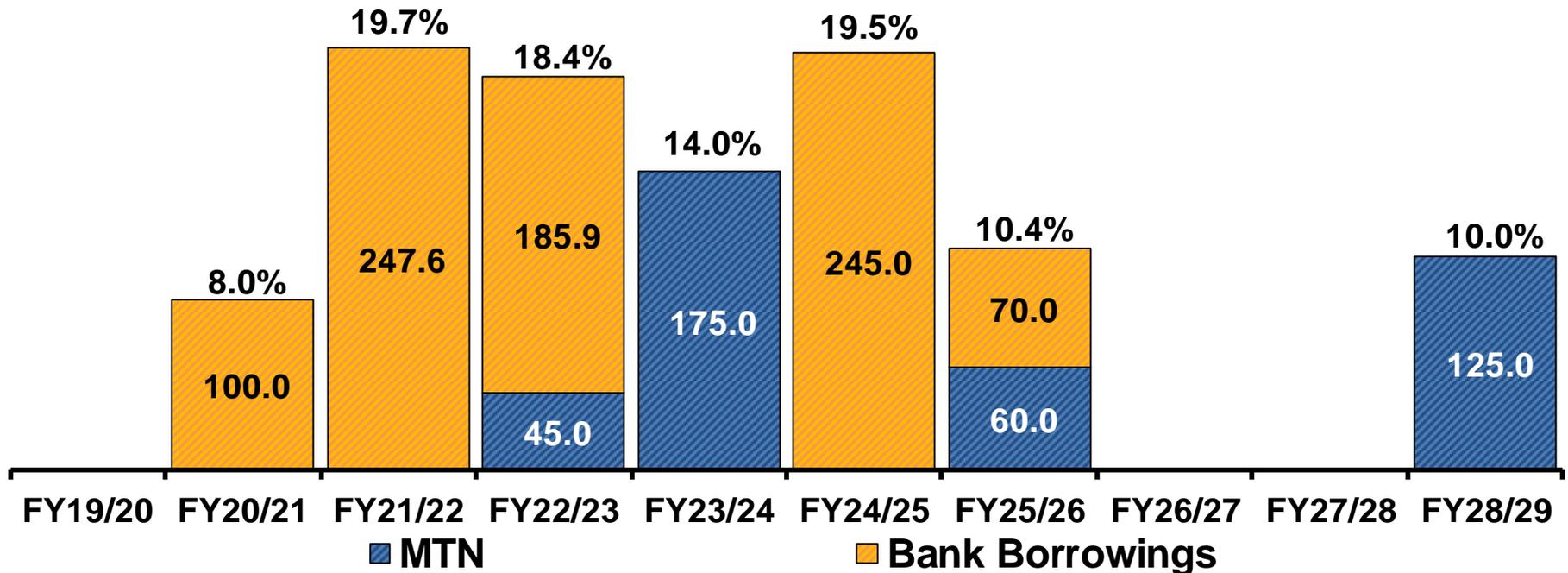
¹ In accordance with Property Funds Guidelines, the aggregate leverage ratio includes proportionate share of borrowings of the joint venture and deposited property values. As at 30 Sep 2019, total debt including MIT's proportionate share of joint venture debts is S\$1,501.5 million.

Well Diversified Debt Maturity Profile

DEBT MATURITY PROFILE

As at 30 September 2019

Weighted Average Tenor of Debt = 4.2 years



Amounts in S\$ million

Risk Management

	30 Sep 2019	30 Jun 2019
Fixed as a % of total debt	87.9%	79.5%
Weighted average hedge tenor	4.2 years	4.3 years
	2QFY19/20	1QFY19/20
Weighted average all-in funding cost	2.9%	3.0%
Interest coverage ratio	6.6 times	6.6 times

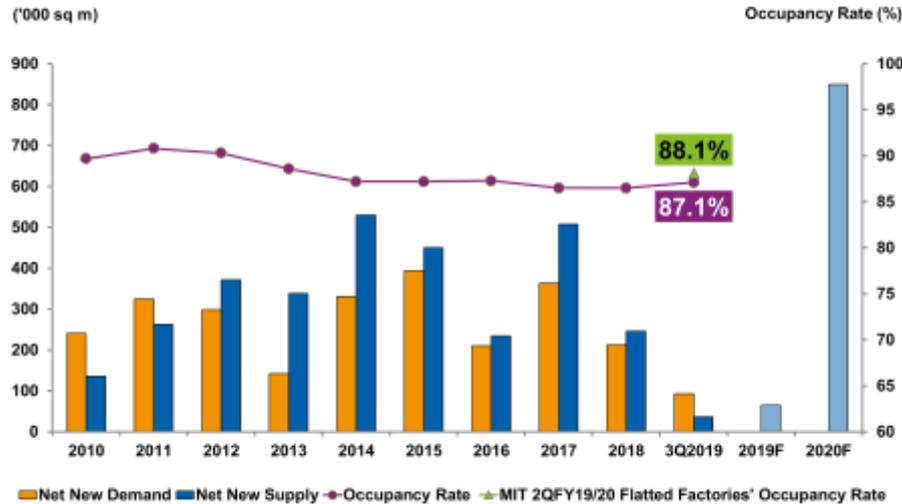
- ✦ 100% capital hedge: US\$ investment in joint venture matched with US\$ borrowings
- ✦ About 89% of 3QFY19/20 net US\$ income stream are hedged into S\$



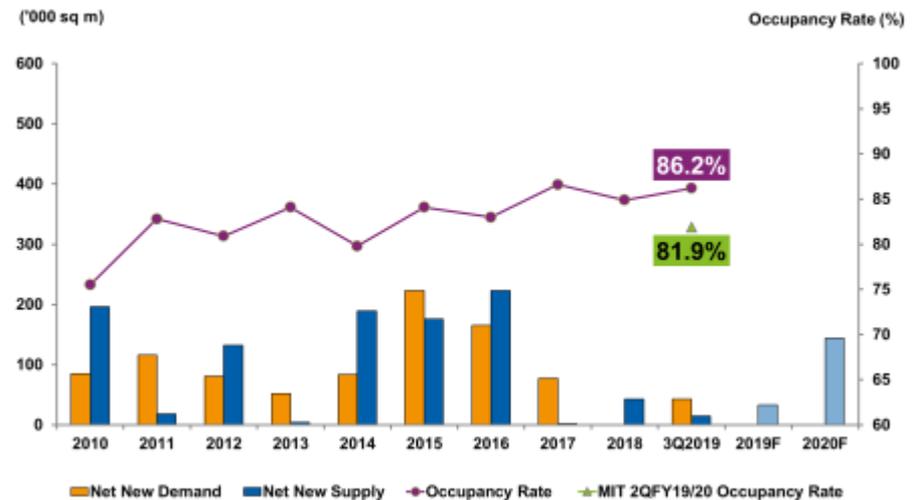
OUTLOOK AND STRATEGY

Hi-Tech Buildings, 7337 Trade Street, San Diego

DEMAND AND SUPPLY FOR MULTI-USER FACTORIES



DEMAND AND SUPPLY FOR BUSINESS PARKS



- ✦ Total stock for factory space: 38.7 million sq m
- ✦ Potential net new supply of 0.9 million sq m in 2019¹, of which
 - Multi-user factory space accounts for 0.1 million sq m
 - Business park space accounts for 0.03 million sq m
 - Moderation in quantum of industrial land released through Industrial Government Land Sales Programme since 2013
- ✦ Median rents for industrial real estate for 3Q2019¹
 - Multi-user factory space: S\$1.80 psf/mth (1.7% q-o-q)
 - Business park space: S\$4.20 psf/mth (5.0% q-o-q)
- ✦ Challenging operating environment
 - Singapore economy grew by 0.5% y-o-y in the quarter ended 30 Sep 2019, slightly higher than 0.2% growth in the preceding quarter²
 - Local business confidence fell to a near two-year low for the fourth quarter of 2019, after edging up slightly in the preceding quarter. The manufacturing and wholesale trade sectors are bracing for a downturn, as they are the most exposed to the heightened trade tensions between United States and China³

¹ JTC J-Space, 24 Oct 2019

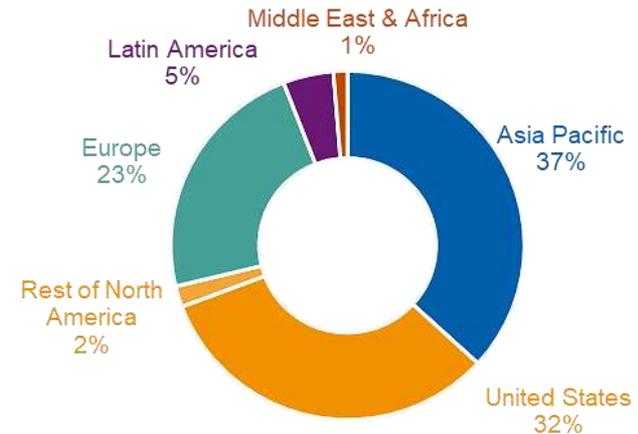
² Ministry of Trade and Industry, 21 Nov 2019

³ Singapore Commercial Credit Bureau, 4Q2019

United States is the world's largest data centre market with continued growth

- Worldwide insourced¹ and outsourced¹ data centre space is expected to grow at a CAGR of 4.9% between 2017 and 2023F
- United States comprised 32% of the worldwide insourced and outsourced data centre space
- United States leased data centre supply (by net operational sq ft) and demand (by net utilised sq ft) are expected to grow at a CAGR of 4.6% and 6.5% respectively between 2017 and 2023F

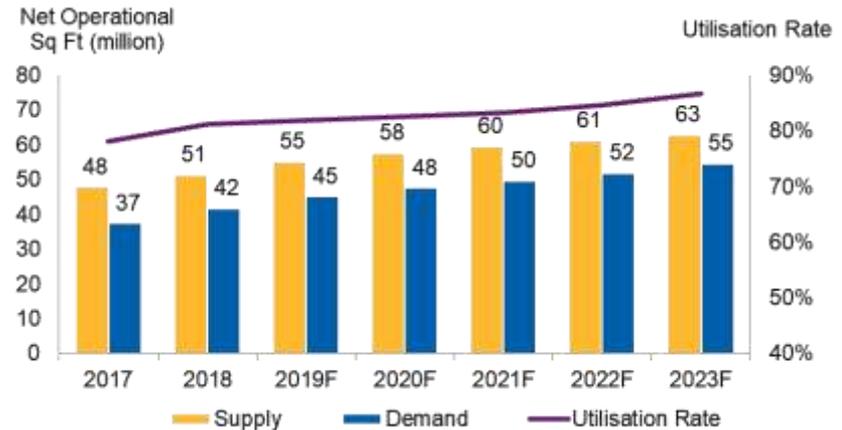
INSOURCED AND OUTSOURCED DATA CENTRE SPACE BY REGION²



WORLDWIDE INSOURCED AND OUTSOURCED DATA CENTRE SPACE



UNITED STATES LEASED DATA CENTRE SUPPLY AND DEMAND



¹ Insourced data centre space refers to enterprise-used data centre space. Outsourced data centre space comprises leased and cloud provider-owned data centre space.

Stable and Resilient Portfolio

- ✦ Overall Portfolio's WALE increased q-o-q from 3.4 years to 3.6 years as at 30 Sep 2019
- ✦ Only 7.2% of leases (by gross rental revenue) remain due for renewal in FY19/20

Enhanced Financial Flexibility

- ✦ Successfully raised about S\$400.0 million from a private placement to partly fund the US Acquisition

Growth by Acquisitions and Developments

- ✦ Embarking on its largest redevelopment project at Kolam Ayer with 24.4% of space pre-committed
- ✦ Completed upgrading of 7 Tai Seng Drive into a data centre for Equinix Singapore
- ✦ Completed acquisition of Turnkey Portfolio



End of Presentation

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