

## ANNOUNCEMENT

### EXERCISE OF OPTION TO PURCHASE 26A AYER RAJAH CRESCENT BY EQUINIX SINGAPORE

14 August 2020 – Mapletree Industrial Trust Management Ltd., as manager of Mapletree Industrial Trust (“MIT”, and the manager of MIT, the “**Manager**”), wishes to announce that DBS Trustee Limited, as trustee of MIT (the “**Trustee**”), has today entered into a sale and purchase agreement (the “**Sale and Purchase Agreement**”) for the proposed divestment (the “**Proposed Divestment**”) of the property located at 26A Ayer Rajah Crescent, Singapore (the “**Property**”) to Equinix Singapore Pte. Ltd. (the “**Purchaser**”) at a proposed sale price of S\$125.0 million (the “**Sale Price**”). The Purchaser had given notice to the Trustee that it wishes to exercise the option to purchase within the Lease Agreement between MIT and the Purchaser dated 1 March 2015<sup>1</sup> to purchase the Property<sup>2</sup>.

The Property is a seven-storey data centre with a total gross floor area of about 384,802 square feet. Its 30-year land lease commenced on 22 May 2013. The Property is a build-to-suit data centre, which was developed by MIT for the Purchaser and obtained its Temporary Occupation Permit on 27 January 2015. The Property is fully leased to the Purchaser.

The Sale Price of S\$125.0 million takes into consideration the latest available valuation of the Property of S\$125.0 million as at 31 March 2020 by Savills Valuation and Professional Services (S) Pte. Ltd., which was commissioned by the Trustee<sup>3</sup> for the latest annual valuation. The Sale Price represents a 23.3% premium over the development cost of S\$101.4 million. The Property contributed about 2.2% to MIT’s portfolio gross revenue in the financial year ended 31 March 2020.

Pursuant to the Sale and Purchase Agreement, the Sale Price will be paid in cash. Upon the signing of the Sale and Purchase Agreement, the Purchaser has given a deposit equivalent to 5% of the Sale Price to the Trustee, with the balance sum to be paid on completion of the Proposed Divestment.

In accordance with MIT’s Trust Deed, the Manager will receive a divestment fee of 0.5% of the Sale Price.

Completion of the Proposed Divestment, which is expected to take place by the fourth quarter of 2020, is subject to approval by JTC Corporation. The sale proceeds may be used to fund committed investments, reduce existing debt and/or make distributions to unitholders.

---

<sup>1</sup> Details can be found in the announcement dated 27 March 2013 titled “Mapletree Industrial Trust Signs Agreement to Develop Data Centre for Equinix”.

<sup>2</sup> 26A Ayer Rajah Crescent is the only property in MIT’s portfolio with such option to purchase being granted to the tenant.

<sup>3</sup> The independent valuation of the Property was conducted using the Income Capitalisation method, Discounted Cash Flow method and Residual Land Value method.

By Order of the Board  
Wan Kwong Weng  
Joint Company Secretary  
Mapletree Industrial Trust Management Ltd.  
(Company Registration No. 201015667D)  
As Manager of Mapletree Industrial Trust

**Important Notice**

This announcement (this “**Announcement**”) is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Mapletree Industrial Trust (“**MIT**”, and units in MIT, “**Units**”). The value of Units and the income derived from them may fall as well as rise. 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 of MIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of MIT is not necessarily indicative of the future performance of MIT.