

ANNOUNCEMENT

PAYMENT OF MANAGER'S BASE FEE BY WAY OF ISSUE OF UNITS IN MAPLETREE INDUSTRIAL TRUST

5 November 2021 - Mapletree Industrial Trust Management Ltd., as manager (the "Manager") of Mapletree Industrial Trust ("MIT"), wishes to announce that 621,508 new units in MIT ("New Units") have been issued to the Manager today at S\$2.8597 per unit. The issue price is based on the 10-day volume-weighted average traded price of MIT prior to and ended on 30 September 2021.

The issuance of the abovementioned New Units was for the payment of the base fee in relation to the management of the following properties of MIT:

1. 25% of base fee in relation to MIT's 50% interest in the portfolio of 13 data centres in North America acquired through Mapletree Rosewood Data Centre Trust¹;
2. 50% of base fee for the period from 1 July 2021 to 31 August 2021 in relation to the remaining 60% interest in the portfolio of 14 data centres in the United States of America, which was acquired on 1 September 2020;
3. 25% of base fee for the period from 1 September 2021 to 30 September 2021 in relation to the remaining 60% interest in the portfolio of 14 data centres in the United States of America, which was acquired on 1 September 2020;
4. 50% of base fee in relation to 8011 Villa Park Drive, Richmond, Virginia, which was acquired on 12 March 2021²; and

¹ Details can be found in the announcement dated 16 September 2019 titled "Joint Venture with Mapletree Investments to Acquire 10 Powered Shell Data Centres and Co-invest in Three Turnkey Data Centres in North America".

² Details can be found in the announcement dated 14 September 2020 titled "The Proposed Acquisition of a Data Centre Located in Virginia, United States".

5. 50% of base fee in relation to 29 data centres in the United States, which were acquired on 22 July 2021³.

Following the issuance, the Manager holds 20,604,230 units in MIT and the total number of MIT units in issue is 2,660,320,491.

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

The value of the 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 the 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.

³ Details can be found in the announcement dated 20 May 2021 titled "The Proposed Acquisition of 29 Data Centres Located in the United States of America".