



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 29 January 2008 (as amended))

ANNOUNCEMENT

INTERESTED PERSON TRANSACTION IN RELATION TO THE PROVISION OF UNITHOLDER'S LOAN TO JOINT VENTURE COMPANY

1. INTRODUCTION

Mapletree Industrial Trust Management Ltd., as manager of Mapletree Industrial Trust ("**MIT**", and the manager of MIT, the "**Manager**"), wishes to announce that MIT and Mapletree DC Ventures 2 Pte. Ltd., a wholly owned subsidiary of Mapletree Investments Pte Ltd ("**MIPL**") (collectively, the "**JV Partners**") have collectively agreed to provide to the Joint Venture Company, Mapletree Rosewood Data Centre Trust (the "**JV Company**") a loan of up to an aggregate principal amount of US\$240 million (the "**Unitholder's Loan**") in proportion to their respective equity interests in the JV Company. The JV Company was formed on 16 September 2019 to acquire and hold 13 data centres in North America, and each of the JV Partners hold 50% of the equity interests in the JV Company¹.

2. PROVISION OF AND RATIONALE FOR THE UNITHOLDER'S LOAN

Each of the JV Partners have entered into a unitholder's loan agreement (the "**Loan Agreement**") with the JV Company on 5 January 2024 in relation to their share of the Unitholder's Loan, which is proportionate to their respective equity interests in the JV Company, and on the same terms and conditions, including the interest to be accrued on the Unitholder's Loan.

Accordingly, MIT will extend its proportionate share of the Unitholder's Loan of up to US\$120 million to the JV Company subject to the terms of the Loan Agreement.

The Unitholder's Loan will serve as an interim funding for the JV Company to repay existing debts while it finalises the refinancing of existing onshore loans within the next few months.

3. INTERESTED PERSON TRANSACTION AND INTERESTED PARTY TRANSACTION

As at the date of this announcement, MIPL holds, through its wholly owned subsidiaries, an aggregate interest in 734,544,569 units in MIT ("**Units**"), which is equivalent to 25.91% of the total number of Units in issue.

MIPL is therefore regarded as a "controlling unitholder" of MIT under both the Listing Manual of Singapore Exchange Securities Trading Limited (the "**Listing Manual**") and Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore (the

¹ Details can be found in the announcement dated 15 January 2020 titled "Completion of the Acquisition of 10 Powered Shell Data Centres in North America".

“Property Funds Appendix”).

As MIPL holds an equity interest of 50% in the JV Company, the JV Company is regarded as an “associate” of MIPL; and therefore, an “interested person” of MIT. Accordingly, the provision of the Unitholder’s Loan to the JV Company will constitute an “interested person transaction” under Chapter 9 of the Listing Manual as well as an “interested party transaction” under the Property Funds Appendix.

The Manager is making this announcement as the value of the transaction exceeds 3.0% of the latest audited net tangible assets (“**NTA**”) and net asset value (“**NAV**”) of MIT, in respect of which an immediate announcement is required under Chapter 9 of the Listing Manual and Paragraph 5 of the Property Funds Appendix.

The estimated aggregate value of the Unitholder’s Loan and interest accrued is approximately US\$123.8 million, which will constitute approximately 3.1% of NTA and 3.1% of NAV as at 31 March 2023.

4. VALUE OF INTERESTED PERSON TRANSACTIONS

As at the date of this announcement, the value of all interested person transactions entered into between (1) MIT and (2) MIPL and their subsidiaries and associates during the course of the current financial year is approximately S\$32.7 million. The value of all interested person transactions entered into between (1) MIT and (2) all interested persons during the course of the financial year is approximately S\$50.5 million.

5. STATEMENT FROM THE AUDIT AND RISK COMMITTEE

Pursuant to Rule 916(3) of the Listing Manual, the Audit and Risk Committee of the Manager has considered the terms of the Loan Agreement and is of the view that:

- a. the provision of the Unitholder’s Loan is not prejudicial to the interests of MIT and its minority Unitholders; and
- b. the risks and rewards of the joint venture under the JV Company are in proportion to the equity of each JV Partner and the terms of the joint venture are not prejudicial to the interests of MIT and its minority unitholders.

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

5 January 2024

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.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.