



PRESS RELEASE

Mapletree Industrial Trust's Portfolio Size to Increase by 18% with Award of Tranche 2 of JTC's Second Phase Divestment Exercise Portfolio

2 July 2011 – Mapletree Industrial Trust Management Ltd. (“MITM”), the Manager of Mapletree Industrial Trust (“MIT”), is pleased to announce that MIT has been awarded Tranche 2 of JTC Corporation’s (“JTC”) second phase divestment exercise portfolio of Flatted Factories and Amenity Centres (“Acquisition Portfolio”) at a price of S\$400.3 million (“Acquisition”).

Commenting on the award, Chief Executive Officer of MITM, Mr Tham Kuo Wei said, “There are limited portfolio acquisition opportunities of this nature in Singapore. We are pleased to have secured the Acquisition Portfolio which complements MIT’s existing Portfolio. The Acquisition will increase the value of MIT’s investment properties by 18% to S\$2.6 billion while improving the diversification and resilience of the enlarged MIT Portfolio. Furthermore, there is good embedded organic growth potential as the passing rent of the Acquisition Portfolio is more than 30% below the latest JTC posted rents as at 1 July 2011.”

The Acquisition Portfolio consists of 11 properties in 5 Property Clusters (“Property Cluster”), comprising 8 Flatted Factories and 3 Amenity Centres. The properties in the Acquisition Portfolio are located in established industrial estates at the Central and Eastern regions of Singapore and well-connected by major roads and expressways. They are adjacent to or near existing MIT properties and have similar characteristics, thus offering opportunities for improvements in leasing and operational efficiencies.

DBS Bank Ltd. and Goldman Sachs (Singapore) Pte. were the joint global coordinators for the initial public offering (“IPO”) and listing of MIT. The issue managers for the IPO, were DBS Bank Ltd., Goldman Sachs (Singapore) Pte., Citigroup Global Markets Singapore Pte. Ltd. and Standard Chartered Securities (Singapore) Pte. Limited.

MITM is presently reviewing various financing options for the Acquisition. Details will be announced in due course. The Acquisition is expected to improve earnings and distributions for Unitholders.

Upon completion of the Acquisition, which is expected to be in August 2011, MIT will own 81 properties valued at approximately S\$2.6 billion. The Acquisition Portfolio will increase MIT's Net Lettable Area ("NLA") by 17.5% to a total of 1.3 million square metres ("sq m"). Flatted Factories will account for 63.6% by NLA as a proportion of the enlarged MIT Portfolio.

About the Acquisition Portfolio

Tranche 2 is one of two tranches of the second phase of the JTC divestment exercise. There are approximately 500 tenants in the Acquisition Portfolio and the average occupancy rate (as at 31 March 2011) is more than 95%.

Details of the properties in the Acquisition Portfolio are outlined in the table below:

Property 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 & 1 Amenity Centre
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	46*	11

* Weighted average by Gross Floor Area

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About Mapletree Industrial Trust

Mapletree Industrial Trust (“MIT”) is a Singapore-focused real estate investment trust (“REIT”) that invests in a diversified portfolio of income-producing real estate used primarily for industrial purposes, whether wholly or partially, in Singapore, as well as real estate-related assets.

MIT’s IPO Portfolio of 70 properties in Singapore is valued at approximately S\$2.2 billion as at 31 March 2011, and has a total gross floor area of approximately 1.5 million square metres. MIT has a large and diversified tenant base of more than 1,500 multi-national companies and local enterprises. MIT is managed by Mapletree Industrial Trust Management Ltd. and sponsored by Mapletree Investments Pte Ltd.

About Mapletree Industrial Trust Management Ltd.

Mapletree Industrial Trust Management Ltd. (“MITM”) is the Manager of MIT. It manages MIT’s assets and liabilities for the benefit of the Unitholders, sets MIT’s strategic directions and provides recommendations on the acquisition, divestment, development and/or enhancement of MIT’s assets in accordance with MIT’s investment strategy. Employing active asset management, acquisition growth, capital and risk management, and selective development strategies, MITM seeks to generate returns for Unitholders by providing regular and stable distributions, as well as through achieving long-term growth in distribution per unit and net asset value per unit.

Mapletree Industrial Trust Management Ltd. is a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

About Mapletree Investments Pte Ltd

Mapletree Investments Pte Ltd (“MIPL”) is a leading Asia-focused real estate development, investment and capital management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential in Asia. As at 31 March 2011, MIPL owns and manages S\$15.4 billion of office, logistics, industrial, residential and retail/lifestyle properties. MIPL manages three real estate investment trusts (“REITs”) and three private equity real estate funds. The Group has also established an extensive network of offices in Singapore, China, Hong Kong, India, Japan, Malaysia, South Korea and Vietnam to support its regional businesses.