

Mapletree Industrial Trust to Acquire Light Industrial Building at Changi North

Mapletree Industrial Trust (“MIT”), through DBS Trustee Limited, as trustee of MIT, has signed a sale and purchase agreement with Stamping Industries Pte Ltd (the “Vendor”) to acquire a four-storey light industrial building located within the established Changi North Industrial Estate. The property is easily accessible via major expressways and in close proximity to Pasir Ris and Tampines regional centres as well as Changi Airport.

SUMMARY OF ACQUISITION

- Location: 2A Changi North Street 2
- Gross Floor Area: About 67,800 square feet
- Land Use Zone: Business 2
- Land Lease Tenure: 30 years + 30 years
(from 16 August 2001)
- Total Acquisition Cost: Est S\$14.1 million
(includes purchase consideration of S\$12.0 million, land premium and other acquisition-related expenses)
- Sale-and-Leaseback Arrangement:
 - ✓ 100% committed by the Vendor
 - ✓ Lease term of 5 years + 3 years
 - ✓ Annual rental escalations
 - ✓ Vendor is responsible for the payment of all operating expenses and property tax
- Completion of acquisition expected in 2nd Quarter of 2014, subject to approval from authorities and satisfaction of certain conditions

ABOUT THE VENDOR

Stamping Industries Pte Ltd is an established engineering firm with its headquarters in Singapore and manufacturing presence in Malaysia, Indonesia and China. The company offers manufacturing solutions that integrates metal and plastic components.



BENEFITS TO MIT

- **Accretive to MIT’s distribution per unit**
- **Steady income stream with annual rental escalations**
- **Good quality building in an established industrial estate**
- **Strengthens MIT’s portfolio**
 - ✓ Long remaining land lease tenure
 - ✓ Portfolio’s weighted average lease to expiry to be lengthened