

ANNOUNCEMENT

APPLICATION OF DISTRIBUTION REINVESTMENT PLAN FOR THE 3QFY22/23 DISTRIBUTION PERIOD ENDED 31 DECEMBER 2022

26 January 2023 – Mapletree Industrial Trust Management Ltd., as manager (the “**Manager**”) of Mapletree Industrial Trust (“**MIT**”), wishes to announce that the distribution reinvestment plan (“**DRP**”) will apply to the distribution of 3.39 Singapore cents per unit in MIT (“**Unit**”) in relation to the Third Quarter Financial Year 2022/2023 from 1 October 2022 to 31 December 2022 (“**3QFY22/23 Distribution**”). The 3QFY22/23 Distribution of 3.39 Singapore cents per Unit comprises a taxable income component of 2.37 Singapore cents per Unit, a tax-exempt income component of 0.95 Singapore cent per Unit and other gain component of 0.07 Singapore cent per Unit. Thereafter, Unitholders will receive their quarterly distributions in cash. The Manager may consider the re-application of the DRP at a later date and will notify Unitholders accordingly.

The DRP provides unitholders of MIT (“**Unitholders**”) with the option to receive their distributions, either in the form of Units or cash or a combination of both.

Units under the DRP will be issued under the general unit issue mandate obtained from Unitholders at the Annual General Meeting of MIT held on 19 July 2022.

The issue price of each new Unit under the DRP will be set at 1.0% discount to the adjusted volume-weighted average traded price¹ per Unit (“**adjusted VWAP**”) for all trades on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for each of the Market Days during the period of 10 Market Days prior to and ending on the record date (the “**Record Date**”) ².

The terms and conditions of the DRP are contained in the DRP Statement, which is available on MIT’s website: www.mapletreeindustrialtrust.com/drp.

DRP documents will be sent to Unitholders registered in the Depository Register³ as at the Record Date on Friday, 3 February 2023. Only Unitholders with Singapore registered addresses will be eligible to participate in the DRP.

¹ The adjusted VWAP is computed based on the volume weighted average traded price per Unit of all trades on the SGX-ST for each of the Market Days during the period of 10 Market Days prior to and ending on the Record Date and subtracting the 3QFY22/23 Distribution for each of the Market Days prior to the first day of “ex-distribution” trading.

² “Record Date” means the date to be determined by the Manager on which the register of Unitholders will be closed for the purpose of determining the entitlements of Unitholders to a distribution.

³ “Depository Register” shall have the meaning ascribed to it in the Companies Act, Chapter 50 of Singapore.

Unitholders who wish to participate in the DRP and do not receive the DRP documents within three Market Days⁴ after the expected date of despatch on Thursday, 9 February 2023 may obtain a copy from the Unit Registrar of MIT, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 (Telephone number: +65 6536 5355).

The SGX-ST has granted MIT a waiver from Rule 862(5) of the Listing Manual of the SGX-ST (“**Listing Manual**”), which requires the payment date for distributions under the DRP to be made not less than 30 Market Days, but not more than 35 Market Days, after the Record Date. MIT has obtained clearance from The Central Depository (Pte) Limited to allow the 3QFY22/23 Distribution to be made earlier than the minimum timeframe required under the Listing Manual so as not to unnecessarily delay the payment of distribution, which is in accordance to the timetable below.

The Manager will announce further details on the DRP for the 3QFY22/23 Distribution, including the issue price of new Units, in due course.

| Date | Event |
|-----------------------------------|--|
| 5.00pm, Wednesday 1 February 2023 | Last day of trading on “cum” basis |
| 9.00am, Thursday 2 February 2023 | Units will be traded ex-distribution |
| 5.00pm, Friday 3 February 2023 | Closure of MIT’s Transfer Book and Register of Unitholders |
| 5.00pm, Monday 27 February 2023 | Unitholders and depository agents must have completed and returned “Notice of Election” to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. |
| Tuesday, 14 March 2023 | Payment of cash distribution, crediting of DRP Units to Unitholders’ securities account and listing of DRP Units on the SGX-ST |

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

⁴ “Market Day” means a day on which the SGX-ST is open for trading in securities.

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 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.