

## ANNOUNCEMENT

### APPLICATION OF DISTRIBUTION REINVESTMENT PLAN FOR THE 4QFY14/15 DISTRIBUTION PERIOD ENDED 31 MARCH 2015

21 April 2015 – 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 2.65 Singapore cents per unit in MIT (“**Unit**”) in relation to the Fourth Quarter Financial Year 2014/2015 from 1 January 2015 to 31 March 2015 (“**4QFY14/15 Distribution**”). The distribution of 2.65 Singapore cents per Unit comprises a taxable income component of 2.61 Singapore cents per Unit and a capital component of 0.04 Singapore cents per Unit.

The DRP provides unitholders of MIT (“**Unitholders**”) with the option to receive their distributions declared, either in the form of Units or cash or a combination of both. This will enable Unitholders to acquire new Units without incurring additional transaction related costs. The issue of Units in lieu of cash distributions under the DRP will strengthen MIT’s balance sheet, help finance the progressive funding needs of the development projects and accord MIT greater financial flexibility to pursue growth opportunities.

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 17 July 2014.

The issue price of each new Unit under the DRP will be set at 1.0% discount to the adjusted volume-weighted average traded price<sup>1</sup> 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 book closure date<sup>2</sup> (“**BCD**”).

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

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<sup>1</sup> 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 BCD and subtracting the 4QFY14/15 Distribution for each of the Market Days prior to the first day of “ex-distribution” trading.

<sup>2</sup> “Book closure 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.

DRP documents will be sent to Unitholders registered in the Depository Register<sup>3</sup> as at the BCD on Wednesday, 29 April 2015. Only Unitholders with Singapore registered addresses will be eligible to participate in the DRP.

Unitholders who wish to participate in the DRP and do not receive the DRP documents within three Market Days<sup>4</sup> after the expected date of despatch on Wednesday, 6 May 2015 may obtain a copy from the unit registrar of MIT, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (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 BCD. MIT has obtained clearance from The Central Depository (Pte) Limited to allow the 4QFY14/15 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 4QFY14/15 Distribution, including the issue price of new Units, in due course.

**Important Dates**

<b>Date</b>	<b>Event</b>
5.00pm, Friday 24 April 2015	Last day of trading on “cum” basis
9.00am, Monday 27 April 2015	Units will be traded ex-distribution
5.00pm, Wednesday 29 April 2015	Closure of MIT’s Transfer Book and Register of Unitholders
5.00pm, Wednesday 20 May 2015	Unitholders and depository agents must have completed and returned “Notice of Election” to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.
Thursday, 4 June 2015	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

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

<sup>4</sup> “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.