



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

ANNOUNCEMENT

ISSUANCE OF S\$50,000,000 3.751% FIXED RATE NOTES DUE 2027 UNDER THE S\$2,000,000,000 EURO MEDIUM TERM SECURITIES PROGRAMME

8 February 2024 – Mapletree Industrial Trust Management Ltd., as manager (the “Manager”) of Mapletree Industrial Trust (“MIT”), wishes to announce that Mapletree Industrial Trust Treasury Company Pte. Ltd. (the “Issuer”), a wholly-owned subsidiary of DBS Trustee Limited (in its capacity as trustee of MIT, the “Trustee”), has today, priced S\$50,000,000 in principal amount of 3.751% fixed rate notes due 2027 (the “Notes”).

Principal Terms of the Notes

The Notes will be issued under the S\$2,000,000,000 Euro Medium Term Securities Programme, which was established on 5 September 2018. The payment obligations of the Issuer under the Notes will be unconditionally and irrevocably guaranteed by the Trustee.

The principal terms of the Notes are as follows:

| | | |
|---------------|---|---|
| Issue Size | : | S\$50,000,000 |
| Issue Price | : | 100% of the principal amount of the Notes |
| Interest | : | 3.751% per annum |
| Issue Date | : | 16 February 2024 |
| Maturity Date | : | 16 February 2027 |

The proceeds arising from the issuance of the Notes will be used towards refinancing the existing borrowings.

The Notes are expected to be assigned a rating of ‘BBB+’¹ by Fitch Ratings, the same rating as MIT’s long-term Issuer Default Rating.

Disclosure Pursuant to Rule 704(31)

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), the Notes contain certain conditions similar to those in some of MIT’s loan facilities and notes issued² (collectively, the “Debt Facilities”).

¹ A rating is not a recommendation to buy, sell or hold securities, does not address the likelihood or timing of prepayment, if any, or the receipt of default interest and may be subjected to revision or withdrawal at any time by the assigning rating organisation.

² Notes issued under the S\$1,000,000,000 Multicurrency Medium Term Note Programme and S\$2,000,000,000 Euro Medium Term Securities Programme.

In the event of the following:

- a. The Manager resigns or is removed as a manager of MIT and the replacement manager is not appointed in accordance with the provisions of the trust deed constituting MIT; and/or
- b. The Manager and/or the replacement manager ceases to be a direct or indirect wholly-owned subsidiary or subsidiary of Mapletree Investments Pte Ltd, the sponsor of MIT.

(collectively, the “Conditions”), the lender(s) may cancel the available commitment under the loan facilities and holders of outstanding notes may direct that the notes become immediately due and payable, whereupon the Trustee shall pay an amount equal to the aggregate of the principal amounts outstanding, all interest accrued thereon and all other amounts accrued or outstanding within a stipulated period.

The aggregate amount of Debt Facilities that may be affected by a breach of the Conditions is S\$4,731.8 million. As at the date of this announcement, there has been no breach of the Conditions.

Application will be made to the SGX-ST for the listing and quotation of the Notes on the SGX-ST. There is no guarantee that such application will be approved. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, MIT, the Manager, the MIT Trustee, their respective subsidiaries (if any), their respective associated companies (if any), the Programme or the Notes.

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

Important Notice

The value of units in MIT (“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 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.