



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 July 2004 (as amended))

ANNOUNCEMENT

COMPLETION OF ACQUISITION OF MAPLETREE LOGISTICS PARK BAC NINH PHASE 1, VIETNAM

Further to its press release dated 22 May 2015, Mapletree Logistics Trust Management Ltd. (“MLTM”), as manager (“Manager”) of Mapletree Logistics Trust (“MLT”), is pleased to announce that HSBC Institutional Trust Services (Singapore) Limited, as trustee of MLT, has today entered into a sale and purchase agreement with MLT’s sponsor, Mapletree Investments Pte Ltd (the “Sponsor”), for the acquisition of Mapletree Logistics Park Bac Ninh Phase 1 (“MLPBN1”) in Vietnam for VND339.4 billion (~S\$21.0 million¹). The acquisition has been completed today.

The acquisition of MLPBN1 from the Sponsor is considered an interested party transaction under both the Listing Manual of Singapore Exchange Securities Trading Limited and Appendix 6 of the Code on Collective Investment Schemes. Hence, the acquisition fee of approximately VND3.4 billion (~S\$0.2 million¹) (being 1% of the purchase price) will be paid in MLT units to the Manager. These units shall not be sold within one year from their date of issuance.

Given that the aggregate value of all transactions with the Sponsor entered into during the current financial year, including the acquisition of MLPBN1, is less than 5% of MLT’s latest audited net asset value², the approval of MLT’s unitholders is not required for this transaction³.

To ensure that the transaction is carried out at an arm’s length basis, two independent valuations have been obtained for MLPBN1 of which one was commissioned independently by the Trustee and the other commissioned by MLTM. The purchase consideration of VND339.4 billion is below the valuations provided by the two valuers:

Valuers	Valuations
DTZ Debenham Tie Leung (Vietnam) Ltd (commissioned by the Trustee)	VND345,000,000,000
CBRE Vietnam Co., Ltd (commissioned by MLTM)	VND350,000,000,000

The Audit Committee of the Manager, which comprises four Independent Directors, has reviewed the transaction and is of the view that the acquisition of MLPBN1 is on normal

¹ Based on exchange rate of S\$1 = VND16,181.

² MLT’s net asset value as at 31 March 2015 was S\$2.54 billion.

³ As at the date of this announcement, the value of all interested party transactions entered into between MLT and the Sponsor, including its subsidiaries and associates, during the course of the current financial year is approximately S\$2,800. The value of all interested party transactions of MLT is approximately S\$52,196.

commercial terms and would not be prejudicial to the interests of MLT and its minority unitholders.

With this acquisition, MLT's portfolio has increased to 118 properties comprising 52 properties in Singapore, 22 in Japan, 8 in Hong Kong, 11 in South Korea, 14 in Malaysia, 9 in China, and 2 in Vietnam. The total book value of these properties is approximately S\$4.66 billion⁴.

By Order of the Board
Wan Kwong Weng
Joint Company Secretary
Mapletree Logistics Trust Management Ltd.
(Company Registration No. 200500947N)
As Manager of Mapletree Logistics Trust

15 July 2015

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MLT ("Units"). The value of 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 MLT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of MLT is not necessarily indicative of the future performance of MLT.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.

⁴ Based on MLT's book value of investment properties as at 31 March 2015, including the acquisition of Dakonet Logistics Centre in South Korea (which was completed on 11 June 2015) and the divestment of 134 Joo Seng Road in Singapore (which was completed on 10 July 2015).