

For Immediate Release

MAPLETREE LOGISTICS TRUST EXPANDS PRESENCE IN SOUTH KOREA WITH LATEST ACQUISITION

- Acquisition of ninth property in South Korea for KRW25.5 billion
- Newly completed, modern warehouse with good specifications
- Fully leased to quality tenants eBay, Acushnet and Daehwa Logistics

Singapore, 26 May 2014 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT”), is pleased to announce that a sale and purchase agreement has been entered into with Daehwa Logistics Co. Ltd for the acquisition of Daehwa Logistics Centre (the “Property”) for a purchase consideration of KRW25.5 billion (approximately S\$31.2 million¹). The acquisition is in line with the Manager’s strategy to rebalance MLT’s portfolio towards the higher growth markets and expand presence in South Korea.

Ms Ng Kiat, Chief Executive Officer of MLTM, said, “The logistics industry in South Korea is expected to continue to grow and develop further, especially with the government’s efforts to promote the third party logistics sector. This latest addition of Daehwa Logistics Centre, a new facility with modern specifications located in a prime logistics hub in Seoul, will further strengthen our presence in South Korea. Moreover, this property will add three new quality tenants, eBay, Acushnet and Daehwa, to our tenant base.”

About the Property

The Property is a three-storey Grade A dry warehouse with a gross floor area of approximately 25,600 square metres (“sqm”). It is well designed with modern specifications, including a floor to ceiling height of 10 metres, floor loading capacity of 2.7 ton/sqm, dual layer walls to prevent dew condensation and direct ramp access to all three floors. It is located within 50km of the capital

¹ Based on exchange rate of S\$1 = KRW818

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Co. Reg. No. 200500947N

(Seoul), in one of the core logistics clusters in Gyeonggi province in South Korea, where about 70% of the country's warehouses and distribution centres are concentrated. The location is popular with logistics companies due to its proximity to Seoul and easy connectivity to other parts of the country via major highways such as the Gyeongbu, Jungbu and Youngdong expressways.

Recently completed in December 2013, the Property is fully occupied by three tenants: eBay, one of the world's largest e-commerce companies; Acushnet, a global golf equipment company whose leading brands are Titleist and FootJoy; and the vendor Daehwa, a fast growing local logistics operator that provides specialised third-party logistics services to hypermarket suppliers. The leases have a weighted average lease term to expiry of 3.5 years with built-in annual rental escalations for 70% of the leased area.

At the purchase consideration of KRW25.5 billion, the Property will provide an initial net property income yield of 8.3% and is expected to be DPU-accretive.

Funding

The acquisition will be funded by debt and is expected to be completed by July 2014. Upon completion, MLT's aggregate leverage ratio is expected to increase to 33.8% from 33.3% as at 31 March 2014. MLT's total portfolio will increase to 112 properties with a book value of S\$4.27 billion².

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About Mapletree Logistics Trust (MLT)

MLT, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST main board on 28 July 2005. MLT is also included in the FTSE ST Mid-Cap Index and the Global Property Research ("GPR") General Index. MLT's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 31 March 2014, it has a portfolio of 111 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam with a total book value of S\$4.2 billion. MLT is managed by Mapletree Logistics Trust

² Based on the book value of investment properties as at 31 March 2014.

Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd. For more information, please visit www.mapletreelogisticstrust.com.

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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 its future performance. This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events. 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.

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logistics

Acquisition of Daehwa Logistics Centre (South Korea)

26 May 2014



Daehwa Logistics Centre in South Korea



The Property is a 3-storey Grade A dry warehouse with office space. Recently completed in December 2013, it is well designed with modern specifications. Strategically located within 50km of the capital (Seoul) in Gyeonggi-do, one of South Korea's core logistics cluster, it is well connected to other parts of the country via major highways such as the Gyeongbu, Jungbu and Youngdong expressways.

Footnote:

1) Based on exchange rate of S\$1 = KRW818

1

Project details

Purchase price KRW 25.5 billion
(~S\$31.2 million)¹

Land Tenure Freehold

Land Area 19,884 sqm

GFA 25,619 sqm

Vendor Daehwa Logistics Co. Ltd

Major Tenants

- eBay Korea
- Acushnet Korea Co. Ltd
- Daehwa Logistics Co. Ltd

Lease terms WALE of 3.5 years with
built-in annual escalations
for 70% of leased area

Benefits of Acquisition

- **Attractive NPI yield**

- Initial net property income (“NPI”) yield of 8.3% and is expected to be DPU-accretive

- **Newly completed, Grade A warehouse in strategic location**

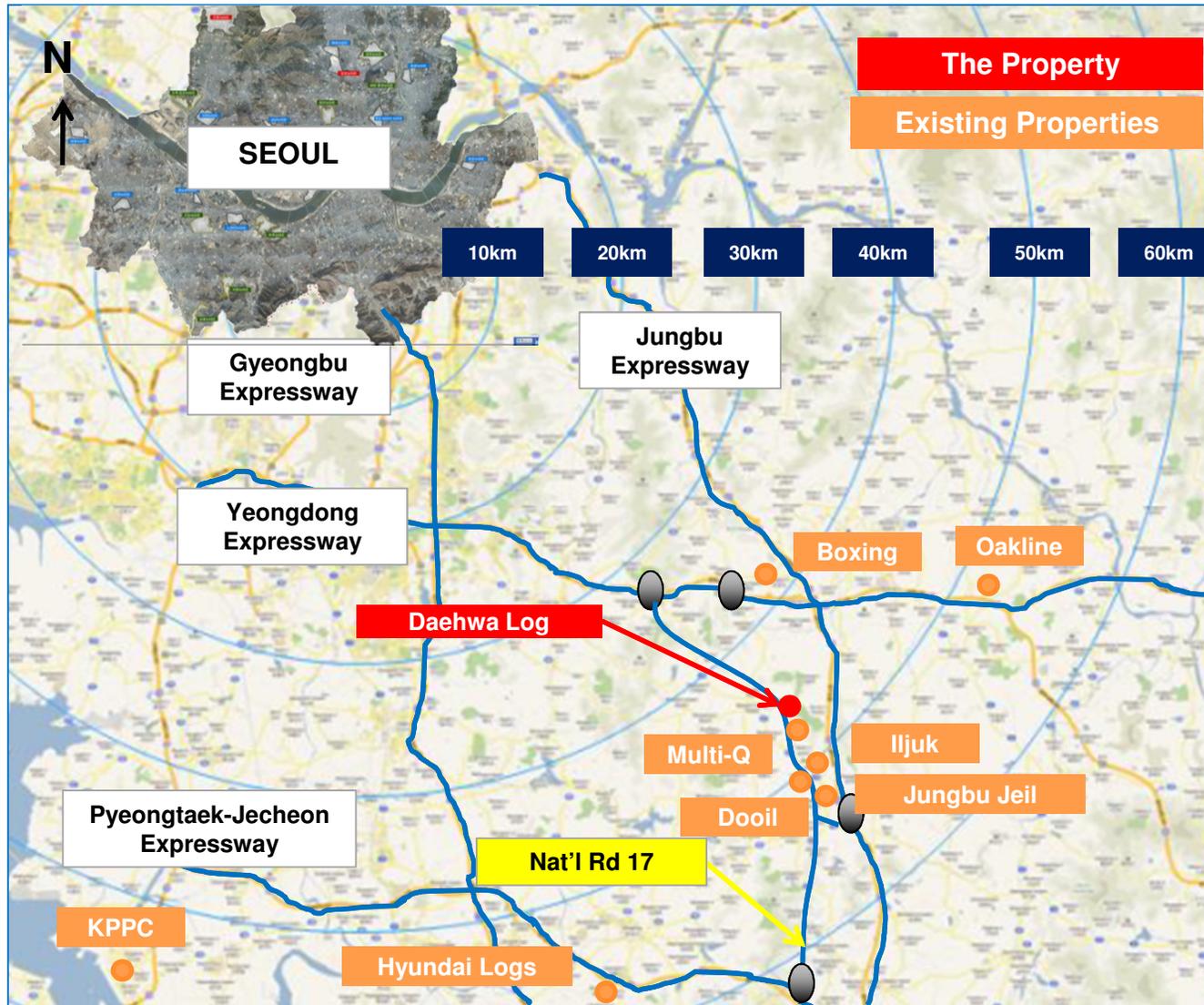
- Floor-to-ceiling height of 10m and floor loading capacity of 2.7 ton/sqm
- Direct ramp access to all 3 floors and spacious yards
- Dual layer walls to prevent dew condensation
- Well connected to Yangji and Iljuk interchanges via Youngdong and Jungbu expressways

- **Fully occupied by quality tenants**

- eBay, one of the world’s largest e-commerce companies
- Acushnet, a global golf equipment company owning the Titleist and FootJoy brands
- Daehwa Logistics, a fast growing local logistics operator serving hypermarket merchandise suppliers

- **Weighted average lease term to expiry (WALE) of 3.5 years with built-in annual rental escalations for 70% of leased area**

Strategic Location in South Korea

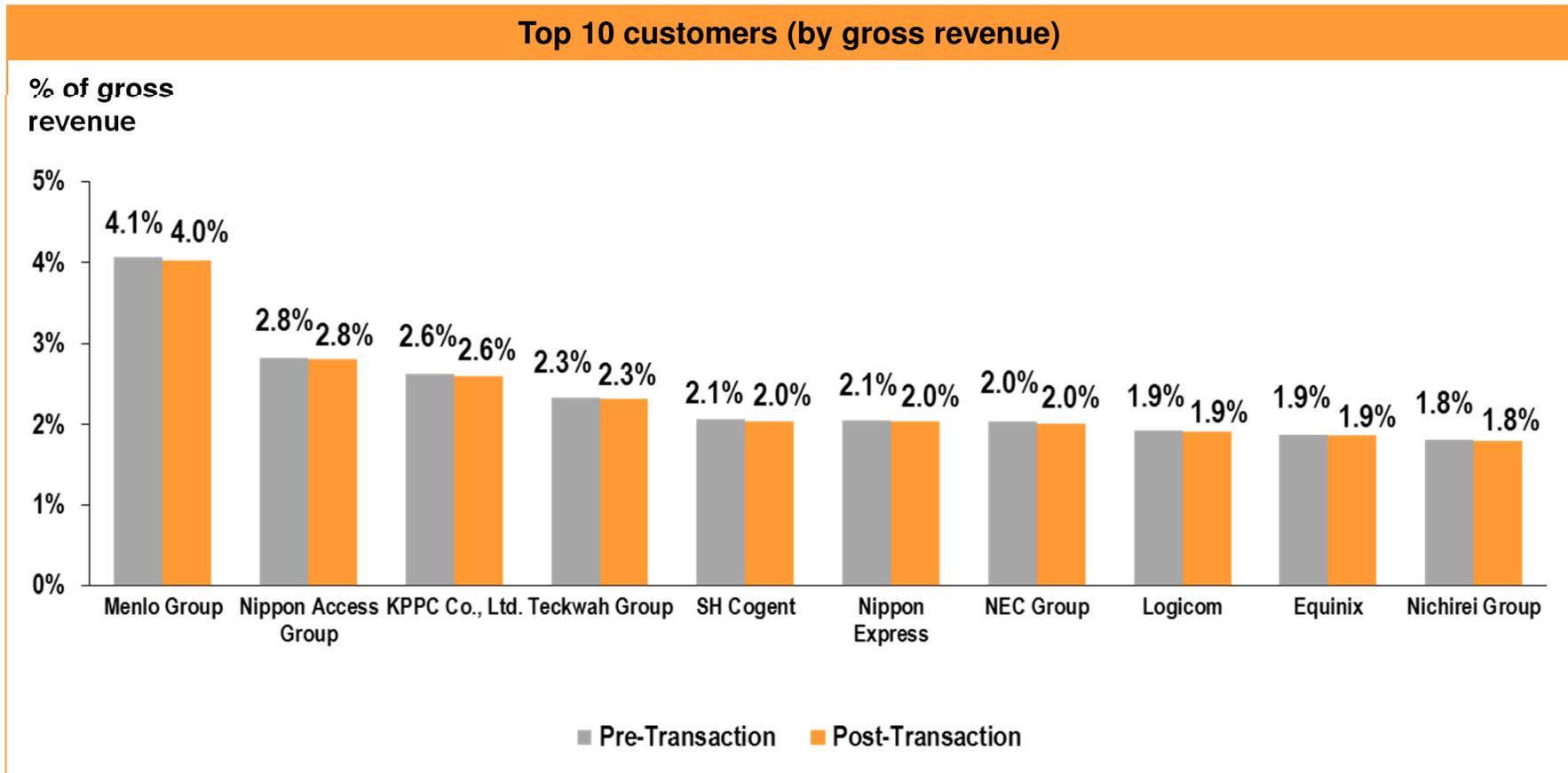


A large, stylized orange funnel graphic that tapers from left to right. The funnel is composed of several overlapping, semi-transparent orange layers, creating a sense of depth and movement. The text "Impact on Portfolio" is centered within the wider right-hand portion of the funnel.

Impact on Portfolio

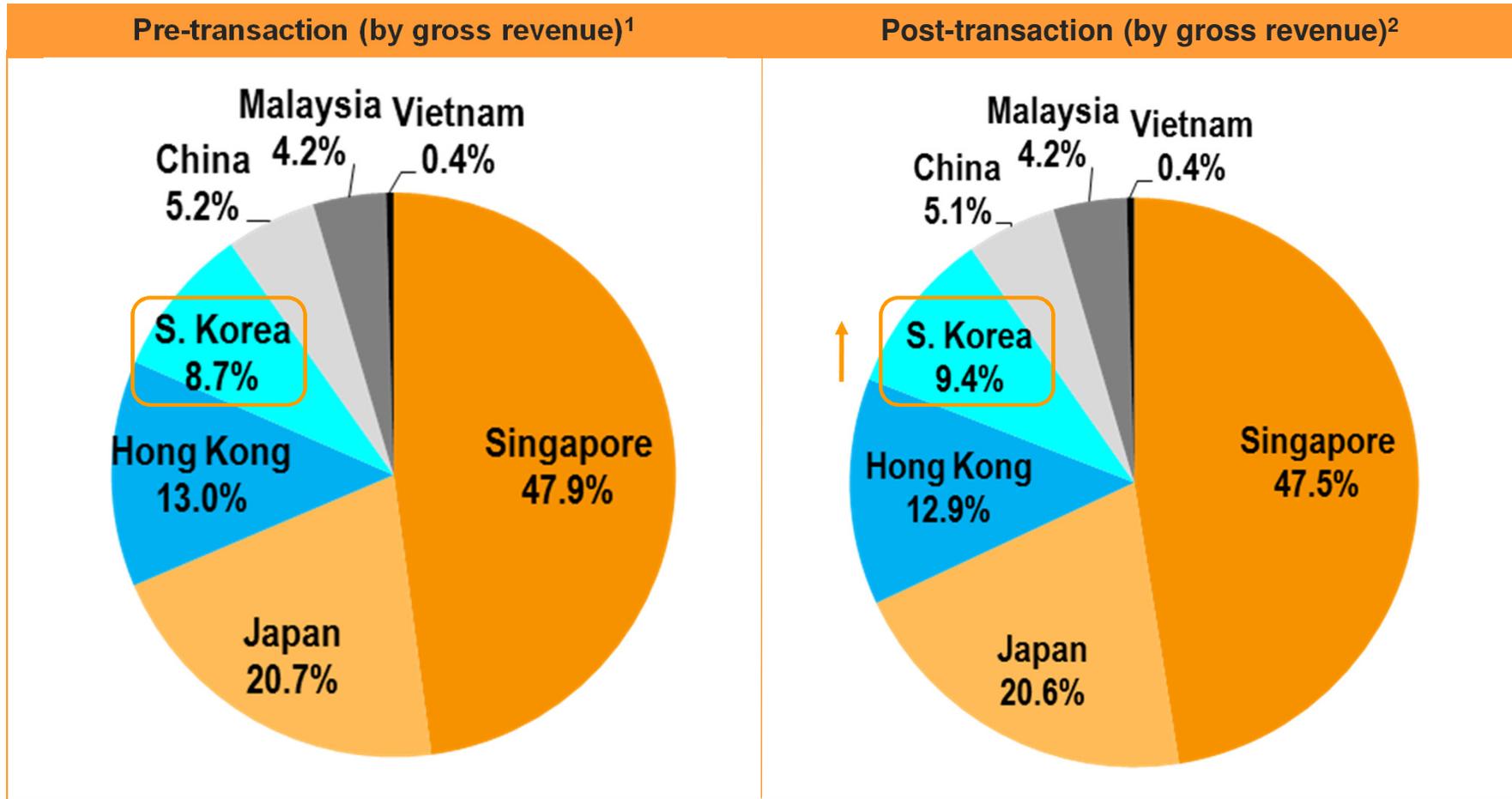
Top 10 Customer Profile

- No significant change in top 10 customer profile post-transaction



Geographical Allocation

- Increase in gross revenue contribution from South Korea portfolio post-transaction



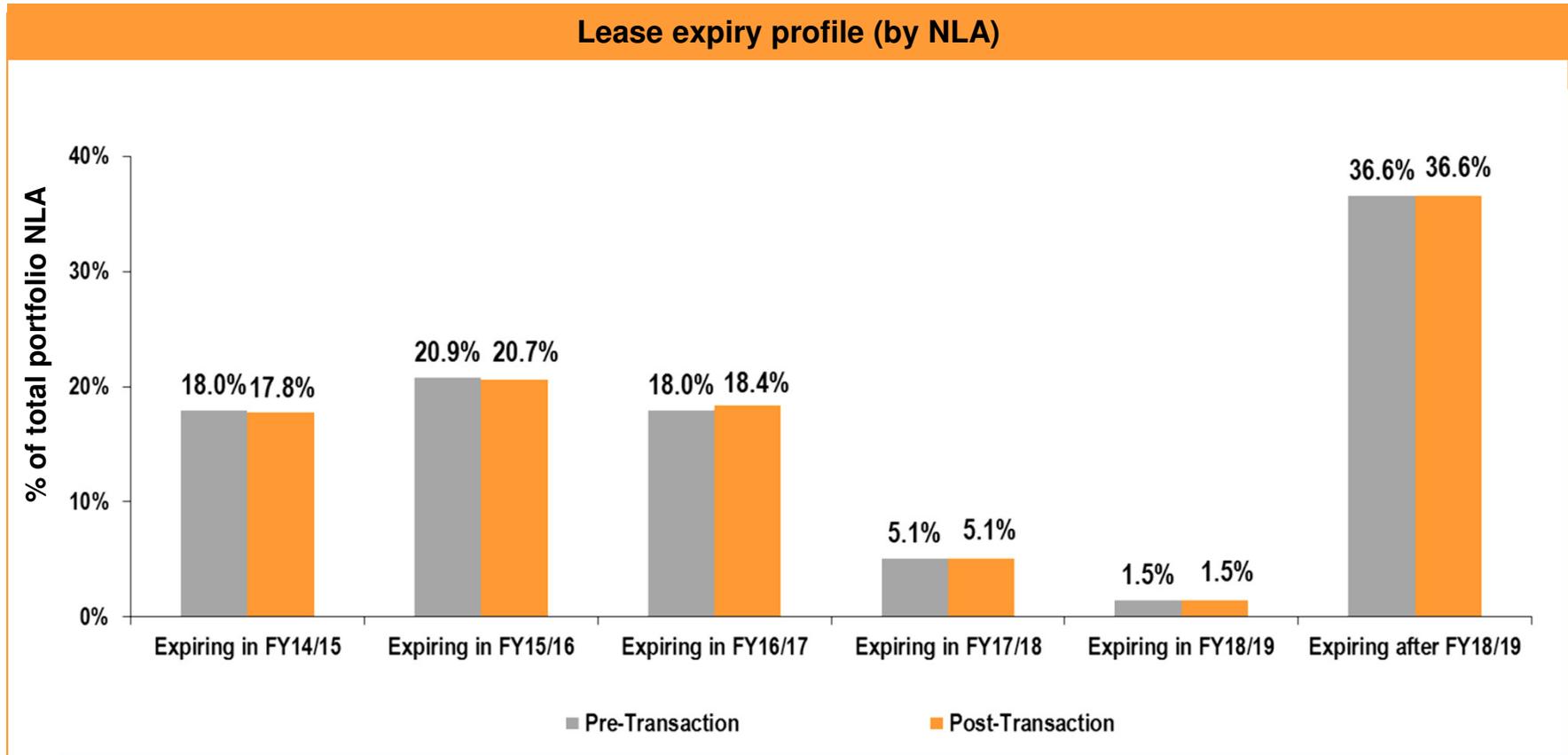
Footnotes :

- 1) Based on portfolio of 111 properties
- 2) Based on portfolio of 112 properties



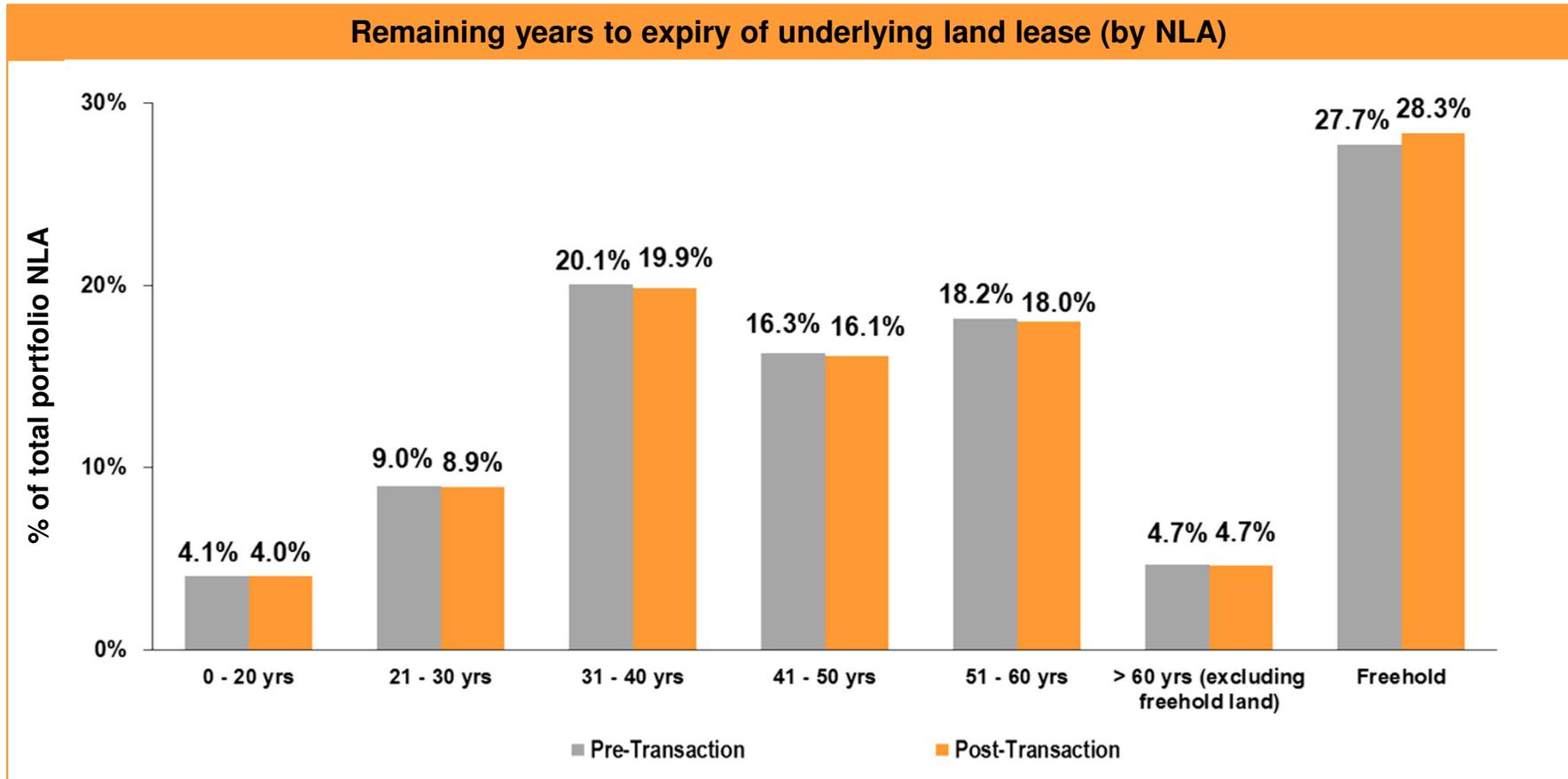
Average Lease Duration

- *Weighted average lease term to expiry remains at 4.8 years post-transaction*



Unexpired Lease of Underlying Land

- Weighted average lease term to expiry of underlying land (excluding freehold land) remains at 43 years post-transaction



Disclaimer

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