



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

ANNOUNCEMENT

PAYMENT OF BASE FEES, PROPERTY MANAGEMENT FEES AND LEASE MANAGEMENT FEES BY WAY OF ISSUE OF NEW UNITS IN MAPLETREE LOGISTICS TRUST

In accordance with the announcements/press releases dated 29 May 2016, 28 June 2016, 23 September 2016 and 15 December 2016 in relation to, respectively, the acquisitions of (i) a portfolio of four dry warehouse facilities located in Sydney, New South Wales, Australia acquired on 31 August 2016, (ii) Mapletree Shah Alam Logistics Park, Malaysia acquired on 14 September 2016, (iii) Mapletree Logistics Park Phase 2, Binh Dzung Province, Vietnam acquired on 23 September 2016, and (iv) a portfolio of four logistics properties located in Victoria, Australia acquired on 15 December 2016 (collectively, the "Properties"), Mapletree Logistics Trust Management Ltd., as manager (the "Manager") of Mapletree Logistics Trust ("MLT") wishes to announce that a total of 434,621 new units in MLT ("Units") have been issued on 30 March 2017 at S\$1.0041 per Unit as follows:

1. 310,845 Units issued to the Manager as payment of its base fee in accordance with the trust deed dated 5 July 2004 constituting MLT (as amended); and
2. 123,776 Units issued to Mapletree Property Management Pte Ltd (the "Property Manager") as payment of property management fee and lease management fee in accordance with the master property management agreement dated 24 June 2005 and the overseas properties property management agreement dated 18 January 2006 ("MPMA"), both entered into between HSBC Institutional Trust Services (Singapore) Limited as trustee of MLT, the Manager and the Property Manager and as amended, supplemented and extended from time to time, pursuant to which the Property Manager is to provide certain property management, lease management, marketing services and other services to the properties of MLT.

The payment of the above fees is in relation to the Properties for the periods from their respective dates of acquisition to 31 December 2016.

The issue price of the Units is based on the 10-day volume weighted average price for all trades on the Singapore Exchange Securities Trading Limited up to 31 December 2016.

Following this issuance, the Manager holds 6,118,743 Units and the Property Manager holds 123,776 Units. Total number of Units in issue as at 30 March 2017 is 2,500,477,259.

Interested Person Transactions

The payment of the property management fee and lease management fee to the Property Manager is considered an “interested person transaction” under the Listing Manual of Singapore Exchange Securities Trading Limited as well as an “interested party transaction” under Appendix 6 of the Code on Collective Investment Schemes. The aggregate value of all transactions with the Sponsor entered into during the current financial year, including this payment of the property management fee and lease management fee to the Property Manager, is more than 3% but less than 5% of MLT’s latest audited net asset value¹. In this regard, the approval of MLT’s unitholders is not required for the transaction².

The Audit Committee of the Manager, which comprises four Independent Directors, has approved the transaction and is of the view that the MPMA is based on normal commercial terms and is not prejudicial to the interests of MLT and its minority Unitholders.

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

30 March 2017

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.

¹ MLT’s latest audited net asset value as at 31 March 2016 was S\$2,528 million.

² As at the date of this announcement, the value of all transactions entered into between MLT and the Sponsor, including its subsidiaries and associates, during the course of the current financial year is S\$82.0 million. The value of all interested party transactions of MLT is approximately S\$87.4 million.