

**NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA,
CANADA, JAPAN OR AUSTRALIA**



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

ANNOUNCEMENT

NOTICE OF:

- (I) PREFERENTIAL OFFERING BOOKS CLOSURE DATE; AND**
- (II) ADVANCED DISTRIBUTION BOOKS CLOSURE DATE**

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the circular of Mapletree Logistics Trust dated 28 August 2017 (the “Circular”).

NOTICE IS HEREBY GIVEN that pursuant to the Equity Fund Raising (as defined herein), the Transfer Books and Register of Unitholders of Mapletree Logistics Trust (“MLT”) will be closed at **5.00 p.m.** on **Thursday, 21 September 2017** for the purpose of determining:

- (i) the provisional allotment of new units in MLT (“**New Units**”) to Eligible Unitholders¹ under the Preferential Offering (as defined below) (the “**Preferential Offering Books Closure Date**”); and
- (ii) the entitlement of Unitholders to an advanced distribution for the period from 1 July 2017 to the date immediately prior to the date on which the New Units are issued pursuant to the Private Placement (the “**Advanced Distribution**”, and the books closure date of the Advanced Distribution, the “**Advanced Distribution Books Closure Date**”).

It was announced on 13 September 2017 that the Manager is proposing to carry out an equity fund raising comprising an offering of New Units to raise gross proceeds of approximately, but in any case, no more than, S\$640 million (“**Gross Proceeds**”) by way of:

- (a) a private placement at an issue price of between S\$1.143 and S\$1.175 per New Unit to raise gross proceeds of approximately between S\$353.5 million to S\$361.5 million (the “**Private Placement**”); and
- (b) a non-renounceable preferential offering on the basis of one New Unit for every 10 existing units in MLT (the “**Existing Units**”) to be held as at the Preferential Offering Books Closure

¹ Only Eligible Unitholders (as defined herein) are eligible to participate in the Preferential Offering. “**Eligible Unitholders**” are Eligible Depositors (as defined herein) and Eligible QIBs (as defined herein). “**Eligible Depositors**” are Unitholders with Units standing to the credit of their respective securities accounts with The Central Depository (Pte) Limited (“**CDP**”) as at the Preferential Offering Books Closure Date and (a) whose registered addresses with CDP are in Singapore as at the Preferential Offering Books Closure Date; or (b) who have at least three Market Days prior to the Preferential Offering Books Closure Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. Eligible Depositors will be provisionally allotted with New Units under the Preferential Offering on the basis of one New Unit for every 10 Existing Unit then standing to the credit of their securities accounts with CDP (fractions of a New Unit to be disregarded). “**Eligible QIBs**” are qualified institutional buyers (as defined in Rule 144A under the Securities Act) that meet certain requirements which will be specified in the instruction booklet to be despatched to entitled Unitholders in due course.

Date to Eligible Unitholders at an issue price of between S\$1.113 and S\$1.145 per New Unit (fractions of a New Unit to be disregarded) on a *pro rata* basis to raise the balance of the Gross Proceeds (after deducting the gross proceeds from the Private Placement) (the “**Preferential Offering**”).

(together, the “**Equity Fund Raising**”).

The Preferential Offering Books Closure Date and the Advanced Distribution Books Closure Date are subject to change, at the discretion of the Manager, in consultation with Citigroup Global Markets Singapore Pte. Ltd., DBS Bank Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch as the joint global co-ordinators and bookrunners for the Equity Fund Raising (the “**Joint Global Co-ordinators and Bookrunners**”), subject to compliance with all applicable laws and regulations (including but not limited to the requirements of the SGX-ST). In the event of any such change, the Manager will announce such new Preferential Offering Books Closure Date, Advanced Distribution Books Closure Date and/or any other dates in relation to the Equity Fund Raising on SGXNET.

The Advanced Distribution

The distribution per Existing Unit for the period from 1 July 2017 to 30 September 2017 (the “**2Q FY17/18 Distribution**”) is currently estimated to be between 1.887 cents to 1.907 cents. Therefore, the Advanced Distribution is estimated to be between 1.702 cents to 1.720 cents based on the proration of the estimated 2Q FY17/18 Distribution by 83 days (i.e. for the period from 1 July 2017 to 21 September 2017). A further announcement on the actual quantum of the Advanced Distribution will be made by the Manager in due course.

The next distribution following the Advanced Distribution will comprise MLT’s distributable income for the period from the day the New Units are issued pursuant to the Private Placement, currently expected to be on 22 September 2017 to 31 December 2017 (the “**Relevant Period Distribution**”). Quarterly distributions will resume thereafter.

Unitholders whose securities accounts with CDP are credited with Units as at 5.00 pm on Thursday, 21 September 2017 will be entitled to the Advanced Distribution that will be paid on or around Friday, 27 October 2017.

The Advanced Distribution is intended to ensure that the distributable income accrued by MLT from 1 July 2017 up to the day immediately preceding the date of issue of the New Units pursuant to the Private Placement (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

Status of New Units issued pursuant to the Private Placement

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement, other than in respect of the Advanced Distribution and the eligibility to participate in the Preferential Offering.

For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to the Advanced Distribution and will not be eligible to participate in the Preferential Offering.

Status of New Units issued pursuant to the Preferential Offering

The New Units issued pursuant to the Preferential Offering will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering including the right to any distributions which may accrue prior to the issuance of the New Units issued pursuant to the Preferential Offering.

For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Preferential Offering will not be entitled to the Advanced Distribution.

Declaration for Singapore Tax Purposes

1. The tax-exempt income component of the Advanced Distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.
2. The other gains component of the Advanced Distribution is not taxable in the hands of all Unitholders.
3. The capital component of the Advanced Distribution is treated as a return of capital for Singapore income tax purposes. No tax will be deducted at source from this component.
4. Tax will be deducted at source from the taxable income component in certain circumstances. The following paragraphs describe the circumstances in which tax will or will not be deducted from the taxable income component of the Advanced Distribution.
5. The following categories of Unitholders will receive a gross Advanced Distribution (i.e. no tax will be deducted from it):
 - (a) Unitholders who are individuals and who hold the Units either in their sole names or jointly with other individuals;
 - (b) Unitholders which are companies incorporated and tax resident in Singapore;
 - (c) Unitholders which are Singapore branches of companies incorporated outside Singapore;
 - (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore; and
 - (e) Unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap. 145).
6. To receive a gross Advanced Distribution, Unitholders in category (b) to (e) above must complete a prescribed form – the “*Declaration for Singapore Tax Purposes Form*” (“**Form A**”).
7. These categories of Unitholders, unless they are exempt from tax because of their own circumstances, will have to pay income tax subsequently at their own applicable tax rates.
8. Unitholders in category (a) are not required to submit any form. The gross Advanced Distribution received by these Unitholders (irrespective of their tax residence status) is exempt from tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession.

9. Tax at the reduced rate of 10% will be deducted from the Advanced Distribution made to foreign non-individual Unitholders. A foreign non-individual Unitholder is one (other than an individual) who is not a resident of Singapore for income tax purposes and:-
 - (a) who does not have a permanent establishment in Singapore; or
 - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Units in MLT are not obtained from that operation.
10. To receive the Advanced Distribution net of tax deducted at 10%, foreign non-individual Unitholders are required to complete Form A.
11. Beneficial owners of Units in MLT who hold their Units through depository agents will receive:-
 - (a) gross Advanced Distribution if they are persons described in categories (a) to (e) under paragraph 5 above; and
 - (b) Advanced Distribution net of tax deducted at 10% if they are foreign non-individuals described in paragraph 9 above.
12. To receive gross Advanced Distribution and Advanced Distribution net of tax deducted at 10%, depository agents are required to complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form*" ("**Form B**") and its annexes.
13. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by MLT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623, on or around Thursday, 28 September 2017.
14. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that they are received by **5.00 pm on Friday, 13 October 2017**. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee and the Manager of MLT will be obliged to deduct tax at the rate of 17% from the Advanced Distribution.
15. Unitholders who hold Units under the Central Provident Fund Investment Scheme ("**CPFIS**") and the Supplementary Retirement Scheme ("**SRS**") do not have to return any form. They will receive gross Advanced Distribution.

Important Reminder

Unitholders and depository agents must complete and return the "*Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)*", respectively to the Unit Registrar's office by **5.00 p.m. on Friday, 13 October 2017** in order to receive the Advanced Distribution either at gross or at net (after deduction of tax at 10%) as described above.

Declaration in Income Tax Return

The Advanced Distribution is considered as income for the year 2018. Beneficial owners of the Advanced Distribution, other than those who are exempt from tax on the Advanced Distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the taxable income component of the Advanced Distribution (regardless whether the distribution is paid in cash or

in the form of Units) as taxable income in their Singapore income tax return for the year of assessment 2019.

Important Dates and Times

Event	Indicative Date
Launch of the Private Placement	Wednesday, 13 September 2017 after 5.00 p.m.
Books Closure Date for entitlement to the Advanced Distribution and eligibility to participate in the Preferential Offering	Thursday, 21 September 2017 at 5.00 p.m.
Listing of New Units pursuant to the Private Placement	Friday, 22 September 2017 at 9.00 a.m.
Opening date and time for the Preferential Offering	Tuesday, 26 September 2017 at 9.00 a.m. (9.00 a.m. for Electronic Applications)
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and excess New Units	Wednesday, 4 October 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Listing of New Units pursuant to the Preferential Offering	Thursday, 12 October 2017 at 9.00 a.m.
Unitholders and depository agents must have completed and returned Form A or Form B, as applicable, to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.	Friday, 13 October 2017 at 5.00 p.m.
Payment of the Advanced Distribution	On or around Friday, 27 October 2017

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact:

Ms Lum Yuen May
 Vice President, Investor Relations
 Tel : +65 6659 3671
 Email : lum.yuenmay@mapletree.com.sg
 Or visit MLT's website at www.mapletreelogisticstrust.com

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

13 September 2017

Important Notice

The value of units in MLT (“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 Singapore Exchange Securities Trading Limited (the “SGX-ST”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

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

This announcement 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 costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s view of future events.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.