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

ANNOUNCEMENT

MAPLETREE LOGISTICS TRUST PRICES ISSUE OF S\$180 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF FIXED RATE PERPETUAL SECURITIES PURSUANT TO ITS S\$3 BILLION EURO MEDIUM TERM SECURITIES PROGRAMME

Mapletree Logistics Trust Management Ltd., as manager (the "**Manager**") of Mapletree Logistics Trust ("**MLT**") wishes to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of MLT), as issuer (the "**Issuer**") has priced S\$180 million fixed rate perpetual securities (the "**Securities**") under its S\$3 billion Euro Medium Term Securities Programme (the "**Programme**").

DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited are joint lead managers and bookrunners for the issue of the Securities.

The gross proceeds arising from the issue of the Securities will be used for partial refinancing of the redemption of the S\$350 million 5.375 per cent. perpetual securities issued in 2012 and called on 19 September 2017.

The offering of the Securities was very well received with orders worth over S\$1.2 billion, being a subscription rate of approximately 6.7 times from high quality investors. This allowed for a strong price compression from the initial price guidance of 4 per cent. per annum.

The Securities, which will be issued in denominations of S\$250,000, will be perpetual in respect of which there is no fixed redemption date and will confer a right to receive distribution payments at a rate of 3.65 per cent. per annum with the first distribution rate reset falling on 28 March 2023 and subsequent resets occurring every five (5) years thereafter. The distribution will be payable semi-annually in arrear on 28 March and 28 September in each year, commencing on 28 March 2018 on a discretionary basis and will be non-cumulative in accordance with the terms and conditions of the Securities (the "**Conditions**"). The Securities will constitute direct, unsecured and subordinated obligations of the Issuer and will rank *pari passu* and without any preference among themselves and with any Parity Obligations (as defined in the Conditions) of MLT. Subject to the insolvency laws of Singapore and other applicable laws, in the event of the final and effective Winding-Up (as defined in the Conditions) of MLT, the payment obligations of the Issuer under the Securities will rank ahead of the holders of Junior Obligations (as defined in the Conditions) of MLT, but junior to the claims of all other present and future creditors of the Issuer (other than Parity Obligations of MLT). The Securities may be redeemed at the option of the Issuer in whole, but not in part, on 28 March 2023 or any Distribution Payment Date (as defined in the Conditions) thereafter and otherwise upon the occurrence of certain redemption events specified in the applicable pricing supplement.

The Securities are expected to be issued on or around 28 September 2017, subject to the satisfaction of customary closing conditions. The Securities are offered by the Issuer in Singapore pursuant to

exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

Application will be made to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for permission to deal in the listing and quotation of the Securities on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and the quotation of the Securities on the SGX-ST is not to be taken as an indication of the merits of the Issuer, MLT, its subsidiaries or associated companies (if any), the Programme or the Securities.

*This announcement is for information only and does not constitute an invitation or offer to sell, acquire, purchase or subscribe for Securities in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities laws and offers to purchase Securities will not be accepted from investors thereof in any jurisdiction where such offer or purchase is unlawful. This announcement is not an offer of securities for sale in the United States, European Union and European Economic Area (including the United Kingdom). 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 in the United States absent registration or an exemption from registration under the Securities Act. No public offering of securities is being made in the United States.*

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

19 September 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 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.