



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

ANNOUNCEMENT

PAYMENT OF BASE FEE, PROPERTY MANAGEMENT FEE AND LEASE MANAGEMENT FEE IN RESPECT OF CERTAIN PROPERTIES 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 and the unitholders' circular dated 28 August 2017 in relation to certain properties in Australia, Malaysia, Vietnam and Hong Kong SAR (collectively, the "Properties"), Mapletree Logistics Trust Management Ltd., as manager (the "Manager") of Mapletree Logistics Trust ("MLT") wishes to announce that a total of 1,524,908 new units in MLT ("Units") have been issued on 16 May 2018 at the issue price of S\$1.2110 per Unit as follows:

1. 1,233,347 Units to the Manager as payment of the base fee for the period from 1 January 2018 to 31 March 2018 in accordance with the trust deed dated 5 July 2004 (as amended) constituting MLT (the "MLT Trust Deed"); and
2. 291,561 Units to Mapletree Property Management Pte. Ltd. (the "Property Manager") as payment of the property management fee and the lease management fee for the period from 1 January 2018 to 31 March 2018 in accordance with the master property management agreement dated 24 June 2005 and the overseas properties property management agreement dated 18 January 2006 (collectively, the "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 period from 1 January 2018 to 31 March 2018.

The issue price of the Units is based on the volume weighted average price for a Unit for all trades on the Singapore Exchange Securities Trading Limited in the ordinary course of trading for the last ten business days up to 31 March 2018.

Following the above issuances, the Manager holds an aggregate of 14,070,883 Units and the Property Manager holds an aggregate of 1,083,401 Units. Total number of Units in issue as at 16 May 2018 is 3,059,693,499.

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

16 May 2018

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.