



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

ANNOUNCEMENT

COMPLETION OF THE PROPOSED ACQUISITION OF MAPLETREE LOGISTICS HUB – SHAH ALAM AND USE OF PROCEEDS OF THE PRIVATE PLACEMENT

1. COMPLETION OF THE PROPOSED ACQUISITION OF MAPLETREE LOGISTICS HUB – SHAH ALAM

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Mapletree Logistics Trust ("MLT") dated 21 October 2019 titled "The Proposed Acquisitions of (A) a 100.0% Interest in a Property in Malaysia, (B) a 100.0% Interest in Two Properties in Vietnam Through the Acquisition of Property Holding Companies and (C) a 50.0% Interest in Four Properties in PRC Through the Acquisition of Property Holding Companies" (the "Acquisition Announcement") and in the circular of MLT dated 1 November 2019 (the "Circular").

Further to the Acquisition Announcement, Mapletree Logistics Trust Management Ltd., in its capacity as manager of MLT (the "**Manager**"), is pleased to announce that the acquisition of the Malaysia Property from Winning Paramount Sdn Bhd, the vendor of the Malaysia Property, by Semangkuk 2 Berhad, a bankruptcy-remote special purpose vehicle incorporated in Malaysia (the "**Malaysia SPV**"), for a purchase consideration of MYR826.0 million (approximately S\$270.8 million)¹ has been completed today.

In connection with the funding of the Malaysia Acquisition, the Malaysia SPV has today, issued 7-year MYR450.0 million (or approximately S\$147.5 million) unrated senior medium term notes (the "**Senior ABS MTNs**") and 7-year MYR400.0 million (or approximately S\$131.1 million) unrated junior medium term notes ("**Junior ABS MTNs**" and together with the Senior ABS MTNs, the "**Unrated ABS MTNs**"). The Unrated ABS MTNs have an expected maturity date of 31 December 2026. The Senior ABS MTNs have been subscribed by an external investor² while the Junior ABS MTNs have been subscribed by MLT through HSBC Institutional Trust Services (Singapore) Limited, as trustee of MLT.

As disclosed in the Circular, by subscribing for the Junior ABS MTNs, MLT is investing indirectly in the underlying real estate held by the Malaysia SPV (being the Malaysia Property as at the date of completion of the Malaysia Acquisition) and will be receiving cash flow from such real estate, in the form of interest income from the Junior ABS MTNs. The Junior ABS MTNs, would enable MLT (through the Malaysia SPV) to receive any upside or surplus income generated by the Malaysia Property via performance coupon, after netting off payments to the Senior ABS MTN holders, fees and expenses in relation to the Malaysia Acquisition and other permitted expenses relating to the Malaysia Property.

¹ Based on the exchange rate of MYR3.05:S\$1.00. Unless otherwise stated, all conversions of MYR amounts into S\$ in this announcement shall be based on this exchange rate.

² Investors which fall within Part I of Schedule 6 or Section 229(1)(b), and Part I of Schedule 7 or Section 230(1)(b), read together with Schedule 9 or Section 257(3) of the Capital Markets and Services Act, 2007 of Malaysia.

Accordingly, the subscription of the Junior ABS MTNs by MLT is intended to provide MLT with the same economic interest as if it has acquired the Malaysia Property directly.

2. USE OF PROCEEDS OF THE PRIVATE PLACEMENT

The aggregate gross proceeds of the Private Placement is approximately S\$250.0 million.

Further to the use of approximately S\$113.9 million (which is equivalent to approximately 45.6% of the gross proceeds of the Private Placement) to partially fund the Vietnam Acquisitions and the PRC Acquisitions as announced on 26 November 2019, the Manager is pleased to announce that approximately S\$127.8 million (which is equivalent to approximately 51.1% of the gross proceeds of the Private Placement) has been used to partially fund the Malaysia Acquisition.

The remaining gross proceeds of approximately S\$8.3 million (which is equivalent to approximately 3.3% of the gross proceeds of the Private Placement) has been used to pay the professional and other fees and expenses incurred by MLT in connection with the Acquisitions and the Private Placement.

The use of proceeds arising from the Private Placement is in accordance with the stated use and is in accordance with the percentage of the gross proceeds of the Private Placement allocated to such use as set out in the announcement dated 23 October 2019 in relation to the close of the Private Placement. With this, the gross proceeds of the Private Placement has been fully utilised.

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

31 December 2019

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

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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.

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Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore

The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).