



Mapletree Logistics Trust

Proposed Acquisition of a
Logistics Property in Brisbane, Australia

15 June 2020

Overview of Property

115 Rudd Street, Inala, Queensland, Australia



- Newly built freehold warehouse designed with Grade A building specifications
- Strategically located in Inala, an established industrial location with excellent connectivity to the city centre, Brisbane Airport and the Port of Brisbane, as well as main population bases in Queensland

Purchase Price¹	A\$21.25 million (S\$20.22 million)
Valuation²	A\$21.25 million
Land Tenure	Freehold
Land Area	18,801 sqm
GFA	9,050 sqm
Clear Ceiling Height	10 to 11 metres
Floor Loading	30 kPa
Tenant	Decina Bathroomware Pty Ltd ("Decina")
Lease Term	10 years with annual rent escalation

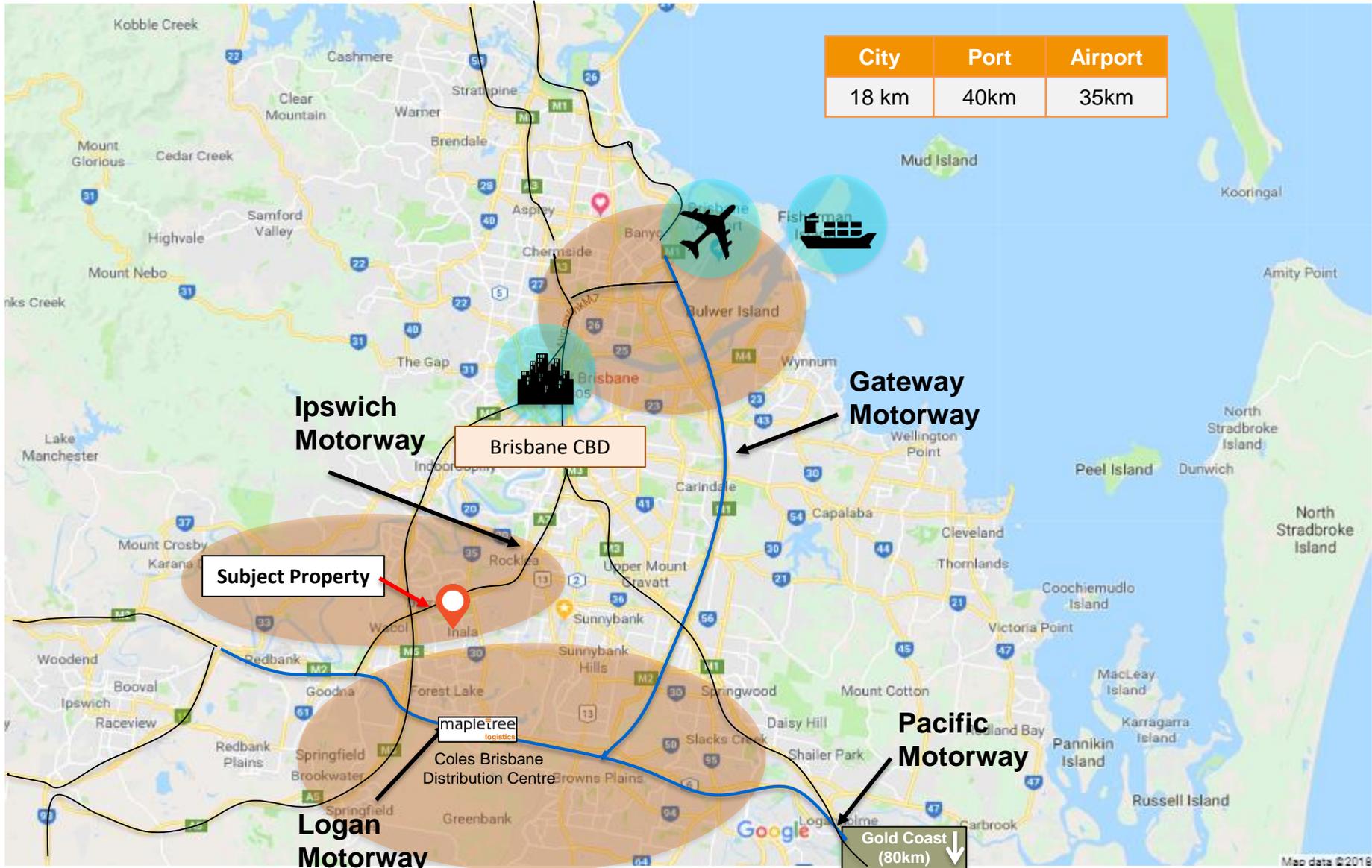
Notes:

1. Based on exchange rate of S\$1 = A\$1.051.
2. Valued by Jones Lang LaSalle Australia Pty Limited as at 14 May 2020 based on the market capitalisation and discounted cash flow methods..

Investment Rationale

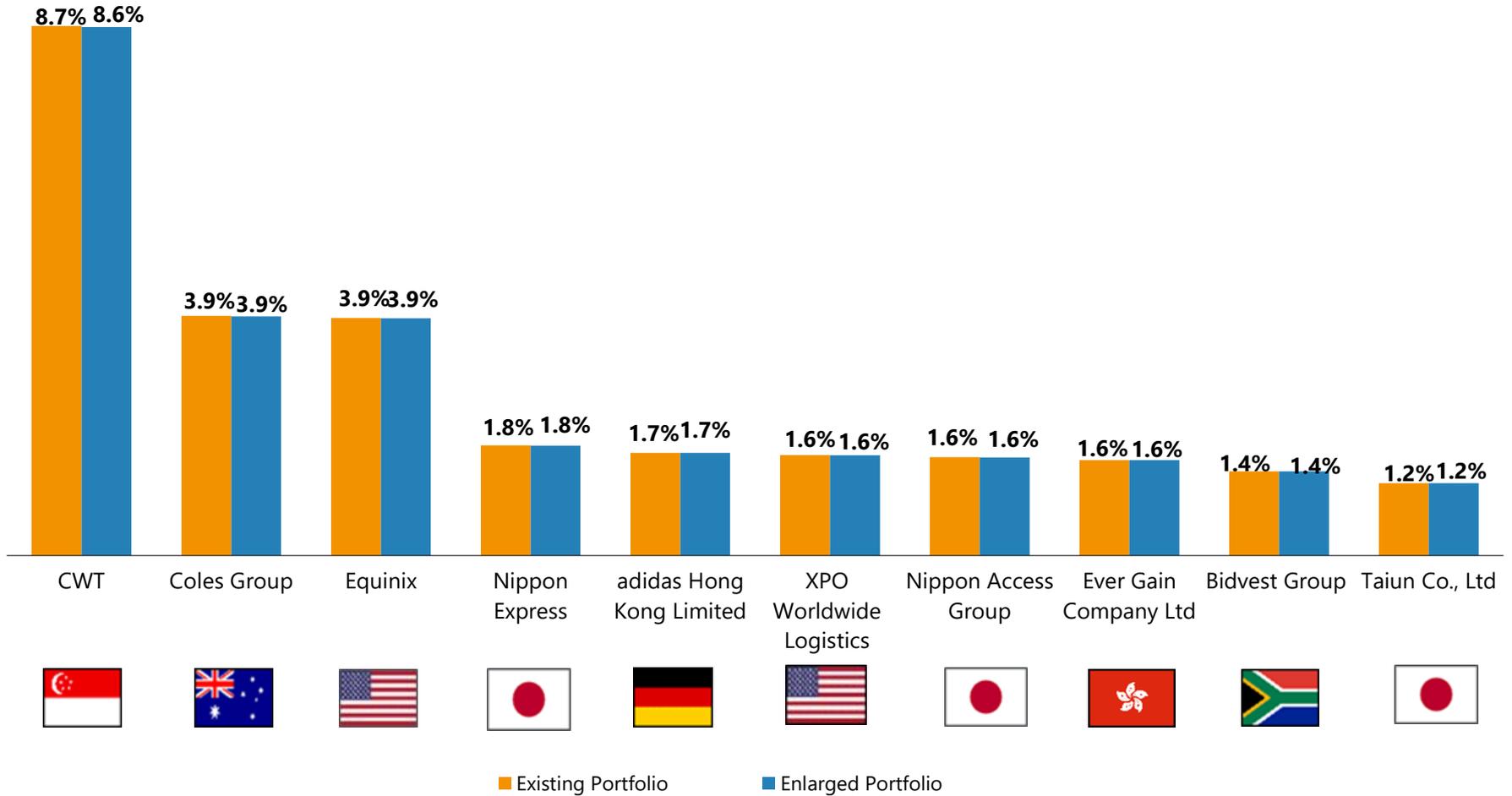
- **Strategic location and excellent connectivity in Brisbane**
 - Brisbane is a growing logistics market supported by positive long-term economic fundamentals and resilient domestic consumption
 - Located in Inala, an established industrial location and provides direct access to the Brisbane city centre (18km), Brisbane Airport (35km) and the Port of Brisbane (40km)
 - Excellent connectivity to the main population bases in Queensland
- **Grade A logistics facility**
 - Newly completed in May 2020, the Property has a minimum clear height of 10 metres, floor loading capacity of 30kPa and is column-free
 - Built with seven container height roller doors protected by an 8 metres deep awning and over 100 metres of side-loading dock that is ideal for trailer trucks, and is also equipped with an ESFR system
- **10-year lease to quality tenant, Decina**
 - Decina is Australia's largest specialist bath, spa bath and shower manufacturer with an international footprint, serving markets in the Middle East, Europe as well as Asia
 - Property is 100% leased to Decina for the next 10 years with annual rent escalations
 - Provides stable and growing income stream
- **Acquisition is expected to be accretive with initial NPI yield of 5.4%**
 - Acquisition will be funded by debt and is expected to be completed by 3Q FY20/21, subject to fulfilment of conditions precedent including approval by the Australian Foreign Investment Review Board
 - Upon completion, MLT's aggregate leverage ratio will be approximately 39.4%¹

Strategic Location in Brisbane, Queensland



Impact on Portfolio

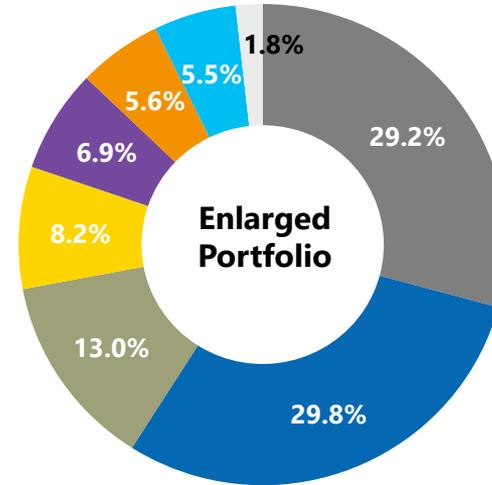
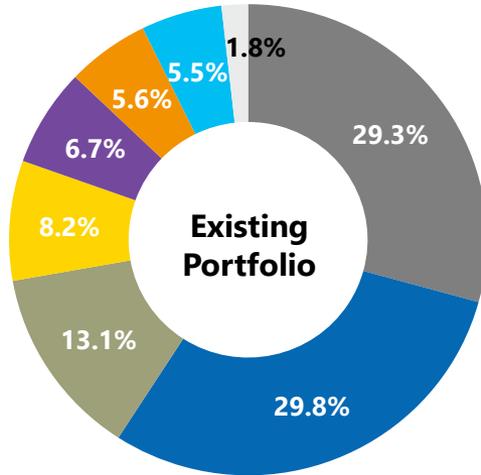
Top 10 Customer Profile (by Gross Revenue)



Note:
Information is based on portfolio of 145 properties as at 31 March 2020 and is inclusive of MLT's 50.0% interest in 15 properties in China.

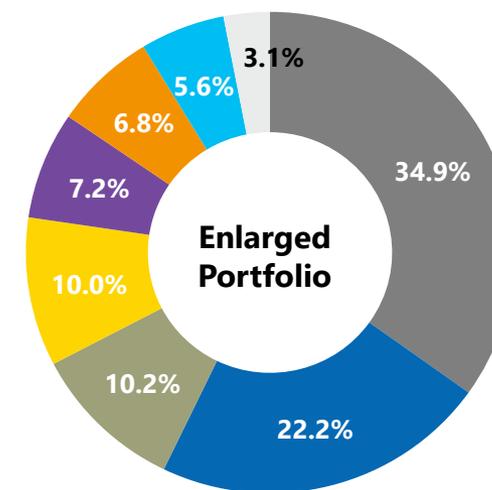
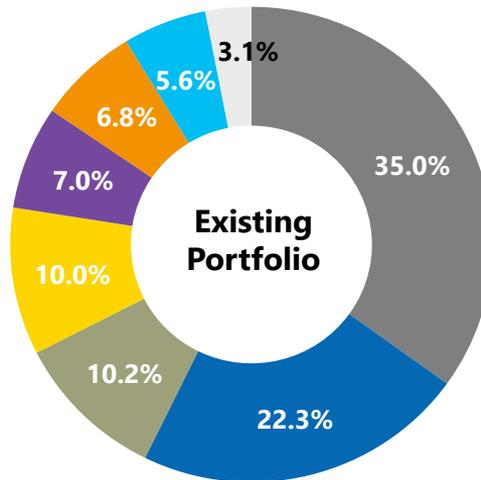
Geographical Diversification

Asset under Management by Geography
(As at 31 Mar 2020)



- Singapore
- Hong Kong SAR
- Japan
- China
- Australia
- Malaysia
- South Korea
- Vietnam

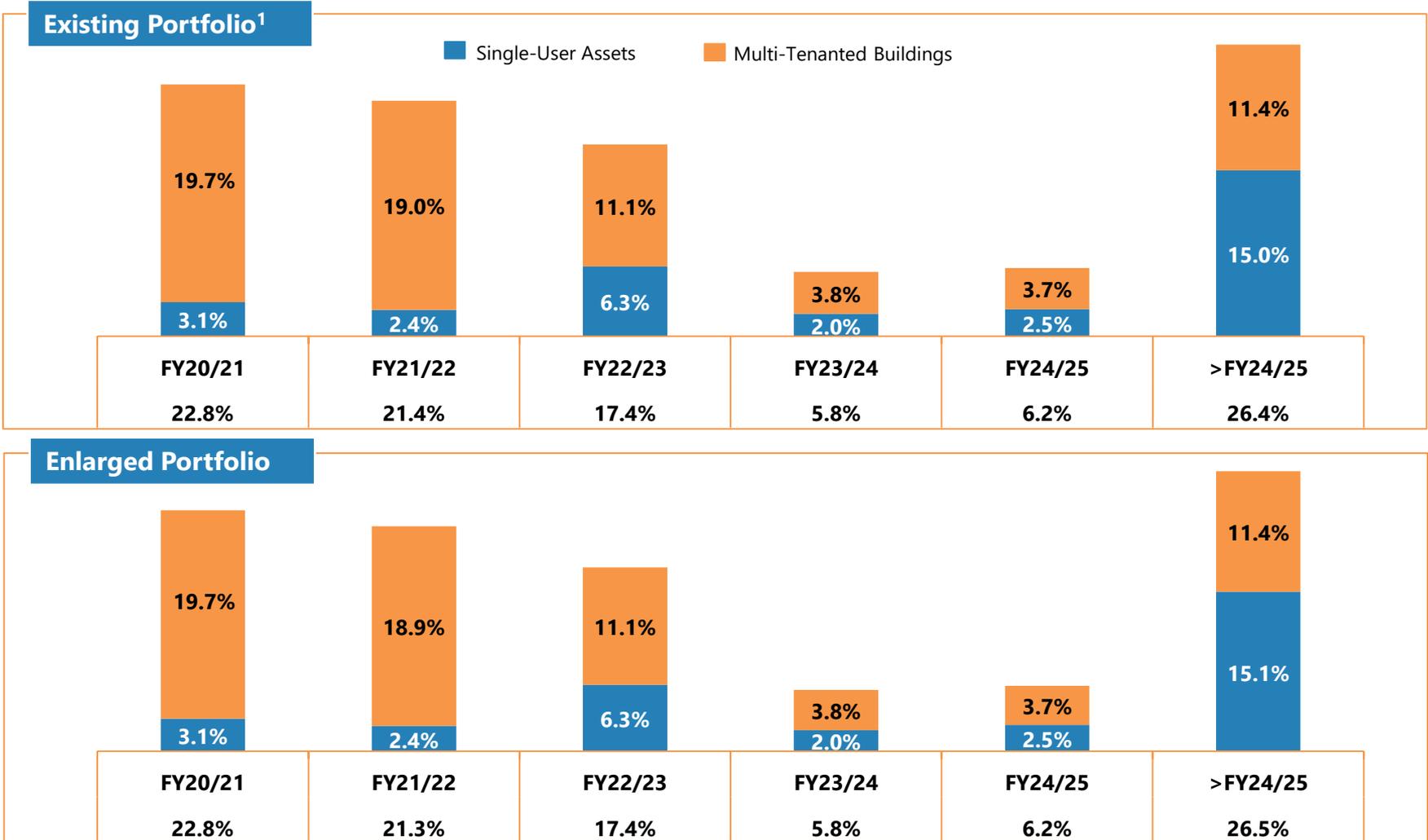
Gross Revenue by Geography
(4Q FY19/20)



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Lease Expiry Profile (by NLA)

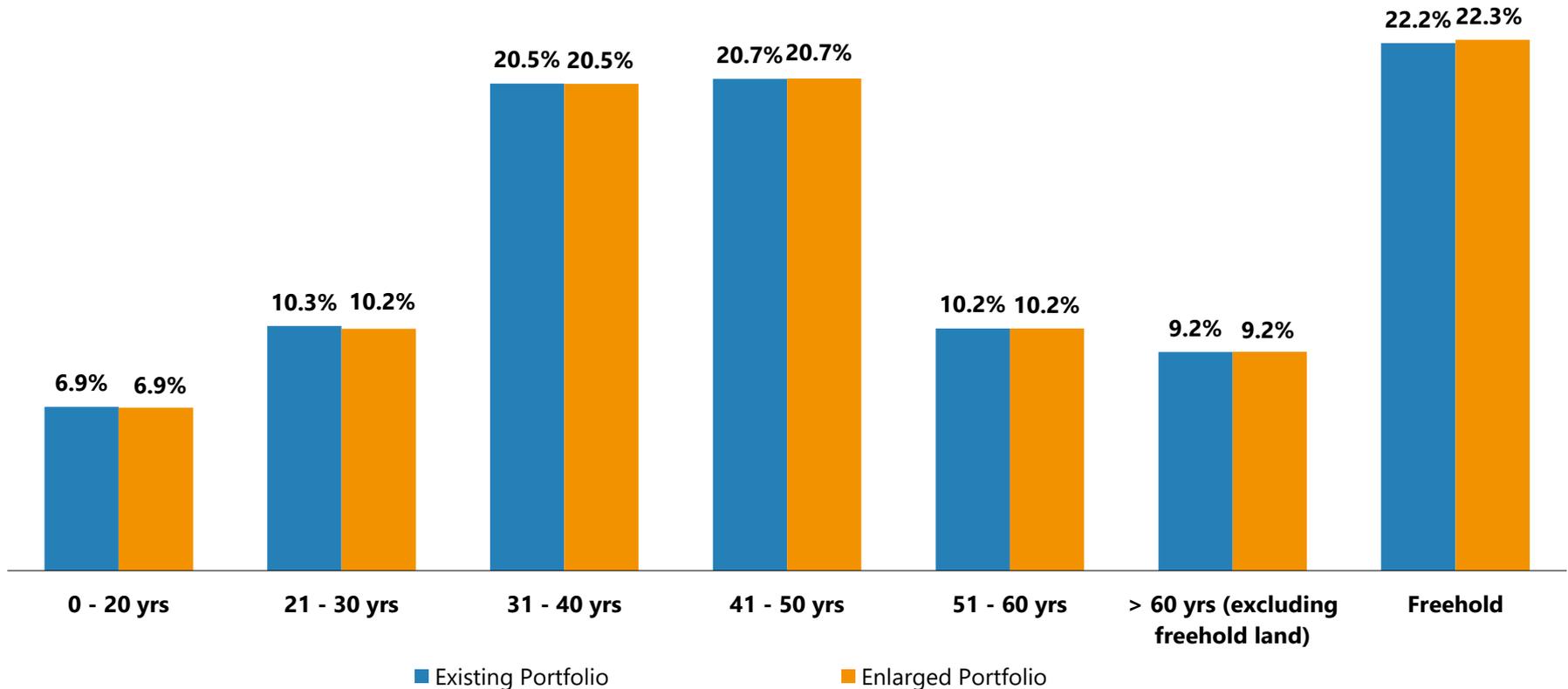
- Weighted average lease expiry (by NLA) remains at **4.3 years**



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Remaining Years to Expiry of Underlying Land Lease (by NLA)

Weighted average lease term to expiry of underlying leasehold land (excluding freehold land) remains at **44.6 years**



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Disclaimer

The value of units in Mapletree Logistics Trust (“MLT”, and units in MLT, “Units”) and the income 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 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 its future performance.

This presentation 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, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. In addition, any discrepancies in the tables, graphs and charts between the listed amounts and totals thereof are due to rounding. Figures shown as totals in tables, graphs and charts may not be an arithmetic aggregation of the figures that precede them. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.