



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

ANNOUNCEMENT

(I) PAYMENT OF ACQUISITION FEES BY WAY OF ISSUE OF NEW UNITS IN MAPLETREE LOGISTICS TRUST

Mapletree Logistics Trust Management Ltd., as manager (the “Manager”) of Mapletree Logistics Trust (“MLT”) wishes to announce that new units in MLT (“Units”) have been issued today to the Manager as payment of acquisition fees in respect of (a) the acquisition of a 100.0% interest in two properties in Vietnam through the acquisition of property holding companies (the “Vietnam Acquisition”), (b) the acquisition of a 50.0% interest in four properties in PRC through the acquisition of property holding companies (the “PRC Acquisition”) and (c) the acquisition of Mapletree Kobe Logistics Centre, Japan (the “Japan Acquisition”).

In accordance with Paragraph 5.7 of Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore (the “CIS Code”) and the unitholders’ circulars dated 1 November 2019 and 5 February 2020, a total of 1,071,051 Units (“Acquisition Fee Units”), comprising of 355,602 Units at an issue price of S\$1.617 per Unit and 715,449 Units at an issue price of S\$1.9599 per Unit, were issued on 20 May 2020 as payment of the acquisition fees in respect of the Vietnam Acquisition and the PRC Acquisition, which were completed on 26 November 2019 and the Japan Acquisition, which was completed on 28 February 2020 respectively.

The Acquisition Fee Units were issued based on 0.5% of the total acquisition price for each of the acquisitions. In accordance with clause 15.2.1(i) of the trust deed dated 5 July 2004 (as amended) constituting MLT (the “MLT Trust Deed”), the Acquisition Fee Units should be issued at the issue price of Units issued to finance or part finance the acquisition in respect of which the acquisition fee is payable or, where Units are not issued to finance or part finance the acquisition, the prevailing Market Price (as defined in the MLT Trust Deed) of such Units on the date of completion of the acquisition 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 immediately preceding the date of completion of the acquisition. Pursuant to the private placement that was undertaken to part finance, among others, the Vietnam Acquisition and the PRC Acquisition¹, the issue price of the new Units under

¹ Please refer to the announcements dated 22 October 2019, 23 October 2019 and 1 November 2019.

the private placement was S\$1.617 per Unit, as announced on 23 October 2019. The prevailing Market Price on the date of completion of Japan Acquisition was S\$1.9599 per Unit.

(II) PAYMENT OF Q4 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

Further to the announcements/press releases dated 29 May 2016, 28 June 2016, 23 September 2016, 15 December 2016, 5 July 2018, 19 September 2018, 26 October 2018, 1 November 2018, 21 October 2019 and the unitholders' circulars dated 28 August 2017, 8 May 2018, 1 November 2019 and 5 February 2020 in relation to certain properties in Australia, Malaysia, Vietnam, Singapore, Hong Kong SAR, Japan and the People's Republic of China (collectively, and together with MLT's other properties, referred to as the "Properties"), the Manager wishes to announce that a total of 3,149,897 new Units at the issue price of S\$1.4241 per Unit have been issued on 20 May 2020 as follows:

1. 2,838,016 Units to the Manager as payment of the base fee for the relevant term during the period from 1 January 2020 to 31 March 2020 in respect of certain Properties in accordance with the MLT Trust Deed; and
2. 311,881 Units to Mapletree Property Management Pte. Ltd. (the "Property Manager") as payment of the property management fee and the lease management fee in respect of certain Properties for the relevant term during the period from 1 January 2020 to 31 March 2020 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 issue price of the Units for payment of the base fee, property management fee and lease management fee 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 of the relevant period.

Following the above issuances, the Manager holds an aggregate of 38,939,739 Units and the Property Manager holds an aggregate of 3,949,375 Units. Total number of Units in issue as at 20 May 2020 is 3,804,494,476.

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

20 May 2020

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.