



Mapletree Logistics Trust

Proposed Acquisition of
Acacia Ridge Distribution Centre in Brisbane, Australia

21 October 2020

Overview of Property

338 Bradman Street, Brisbane, Queensland, Australia



- Purpose-built facility sited on freehold land, with modern logistics specifications
- Located in Acacia Ridge, an established industrial and logistics precinct in southern Brisbane with excellent connectivity to key transportation infrastructure and the Brisbane city centre

Purchase Price¹	A\$114.0 million (S\$109.8 million)
Valuation²	A\$114.0 million
Land Tenure	Freehold
Land Area	110,000 sqm
GFA	55,009 sqm
Clear Ceiling Height	8m to 12m
Floor Loading	3 tonnes/sqm
Tenants	<ul style="list-style-type: none"> • 100% leased to 3 established local industry players, including Woolworths Group (84% of GFA)
Weighted Average Lease Term (WALE)	5.3 years

Notes:

1. Based on exchange rate of S\$1 = A\$1.038.
2. Valued by Savills Australia as at 15 October 2020 based on the net income and discounted cash flow methods.

Investment Rationale

- **Established location with excellent connectivity**
 - Located in Acacia Ridge, an industrial and logistics precinct in southern Brisbane
 - Well-connected to the Brisbane city centre (18km), Acacia Ridge Rail (4km), Brisbane Airport (35km) and the Port of Brisbane (40km)

- **Modern warehouse specifications with flexible design**
 - Purpose-built with modern logistics specifications, including height clearance of 8m to 12m and floor loading of 3 tonnes/sqm
 - Designed to be modular and highly versatile to support flexible leasing solutions

- **Growing e-commerce and domestic consumption underpins demand for warehouse space**
 - COVID-19 has accelerated growth of online shopping, particularly in the F&B and grocery sector
 - Surging sales of major supermarket players and consumer demand for fast delivery are translating to higher demand for prime logistics space with good connectivity

Investment Rationale

- **Strong tenant covenants provides stable income stream**
 - Woolworths Group, Australia’s largest supermarket chain, has leased 84% of GFA to support its operations in Queensland and northern New South Wales
 - Remaining space leased to an ASX-listed digital marketing company and a large privately owned freight forwarder in Australia
 - WALE of 5.3 years and built-in annual rent escalations provide stable and growing incomes stream

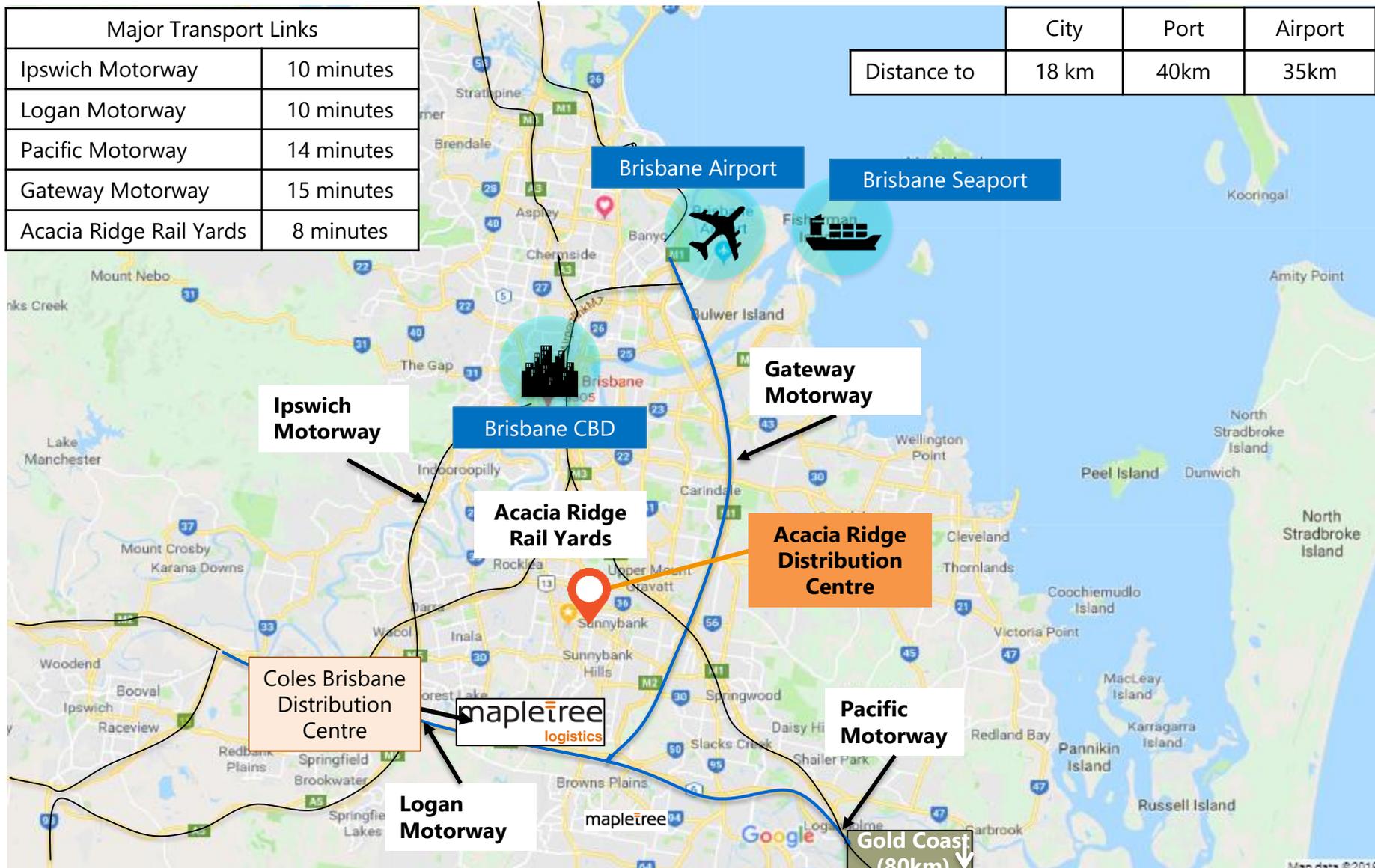
- **Acquisition is expected to be accretive with initial NPI yield of 4.9%**
 - Acquisition will be funded by debt. Upon completion, MLT’s aggregate leverage ratio is projected to be approximately 37.4%¹
 - Expected to be completed by 4Q FY20/21, subject to the Australian Foreign Investment Review Board’s approval

¹ Based on MLT’s financials as at 30 September 2020 and taking into account (i) the proposed acquisition of a portfolio of properties in China, Malaysia and Vietnam as per the announcement “The proposed acquisitions of (a) the remaining 50.0% interest in 15 properties and a 100.0% interest in seven properties in PRC through the acquisition of property holding companies, (b) the Malaysia Property and (c) a 100.0% interest in one property in Vietnam through the acquisition of a property holding company, as interested person transactions” dated 19 October 2020, and (ii) the equity fund raising which includes a private placement and a non-renounceable preferential offering as per the announcement “Results of the Private Placement and Pricing of New Units under the Private Placement and Preferential Offering” dated 21 October 2020.

Strategic Location with Excellent Connectivity

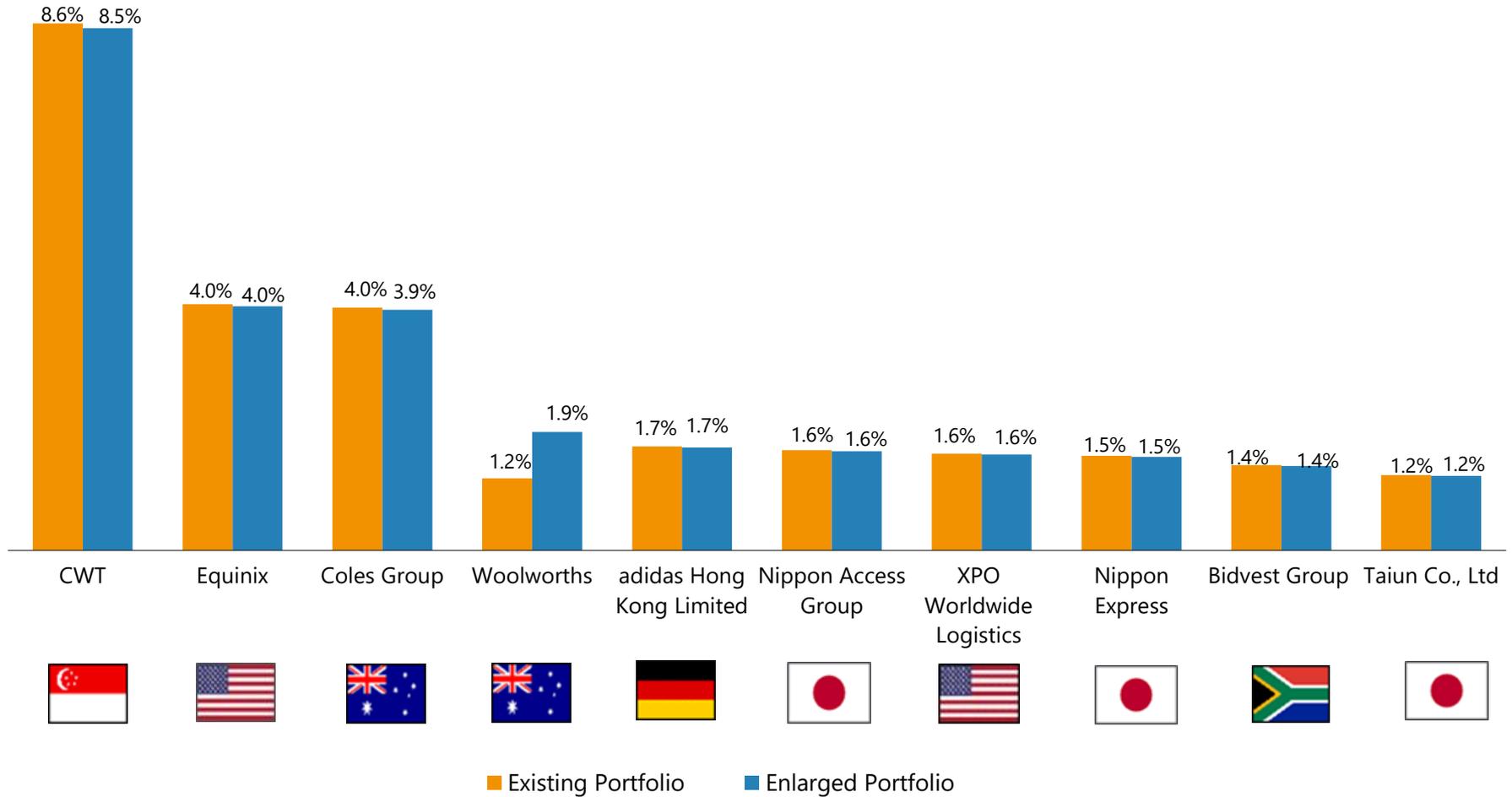
Major Transport Links	
Ipswich Motorway	10 minutes
Logan Motorway	10 minutes
Pacific Motorway	14 minutes
Gateway Motorway	15 minutes
Acacia Ridge Rail Yards	8 minutes

	City	Port	Airport
Distance to	18 km	40km	35km



Impact on Portfolio

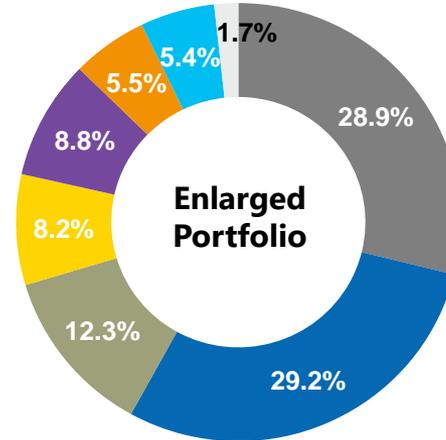
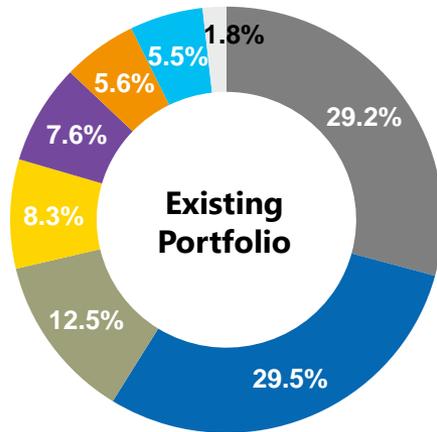
Top 10 Customer Profile (by Gross Revenue)



Note:
Information is based on portfolio of 146 properties as at 30 September 2020 and is inclusive of MLT's 50.0% interest in 15 properties in China.

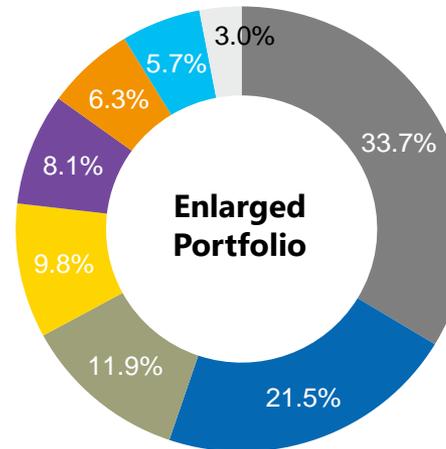
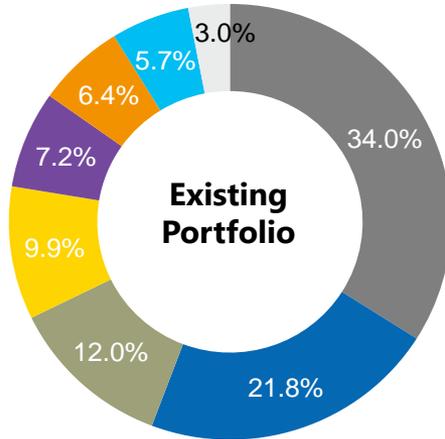
Geographical Diversification

Asset under Management by Geography
(As at 30 Sep 2020)



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

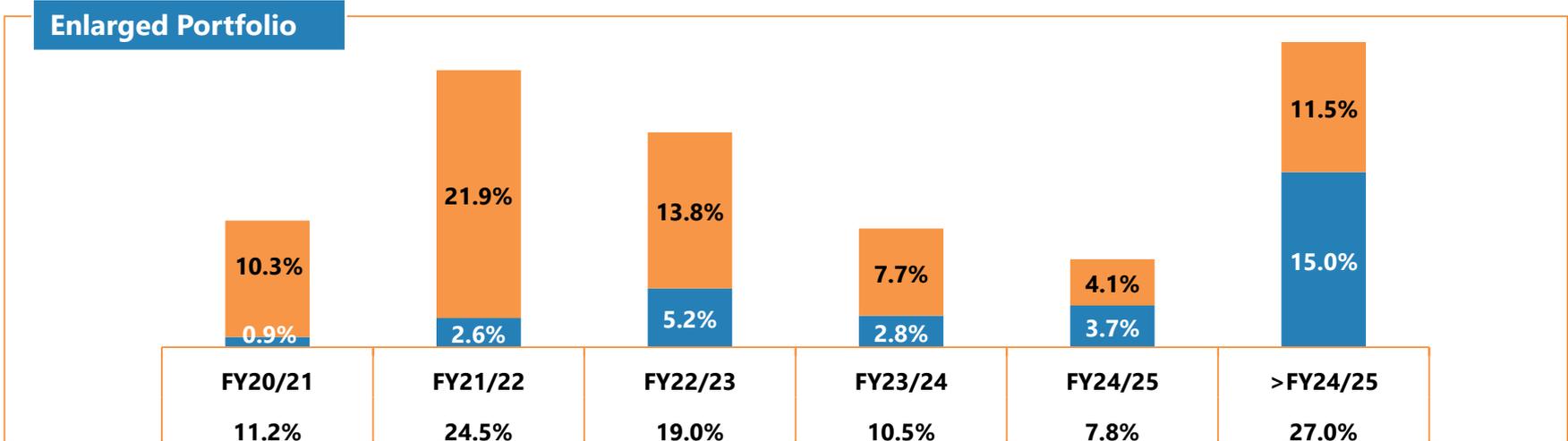
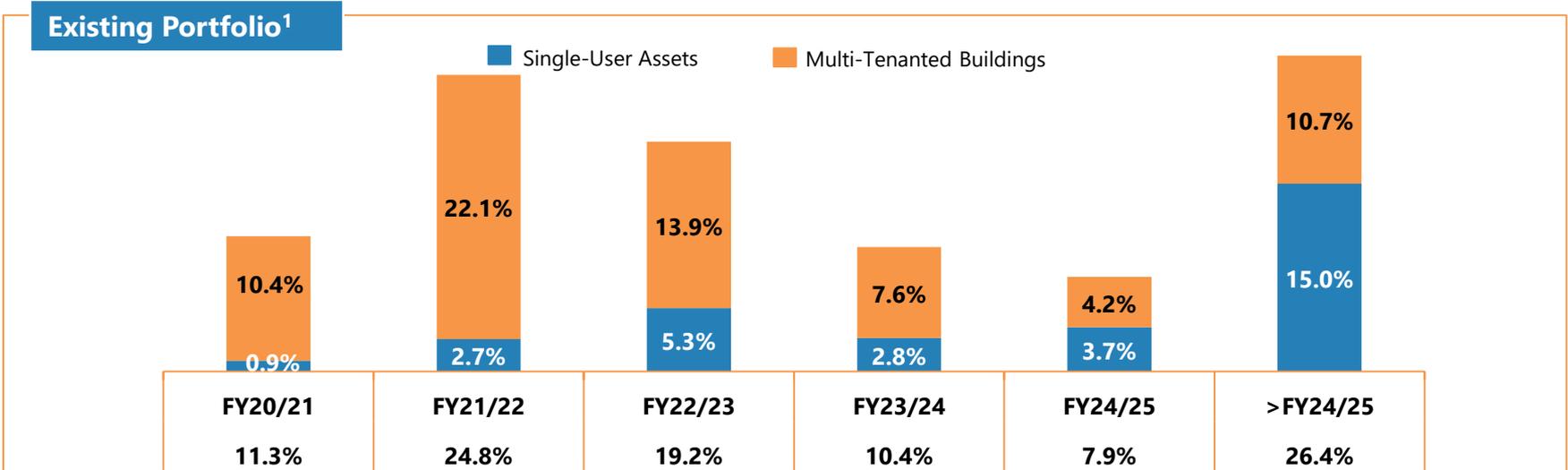
Gross Revenue by Geography
(2Q FY20/21)



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Lease Expiry Profile (by NLA)

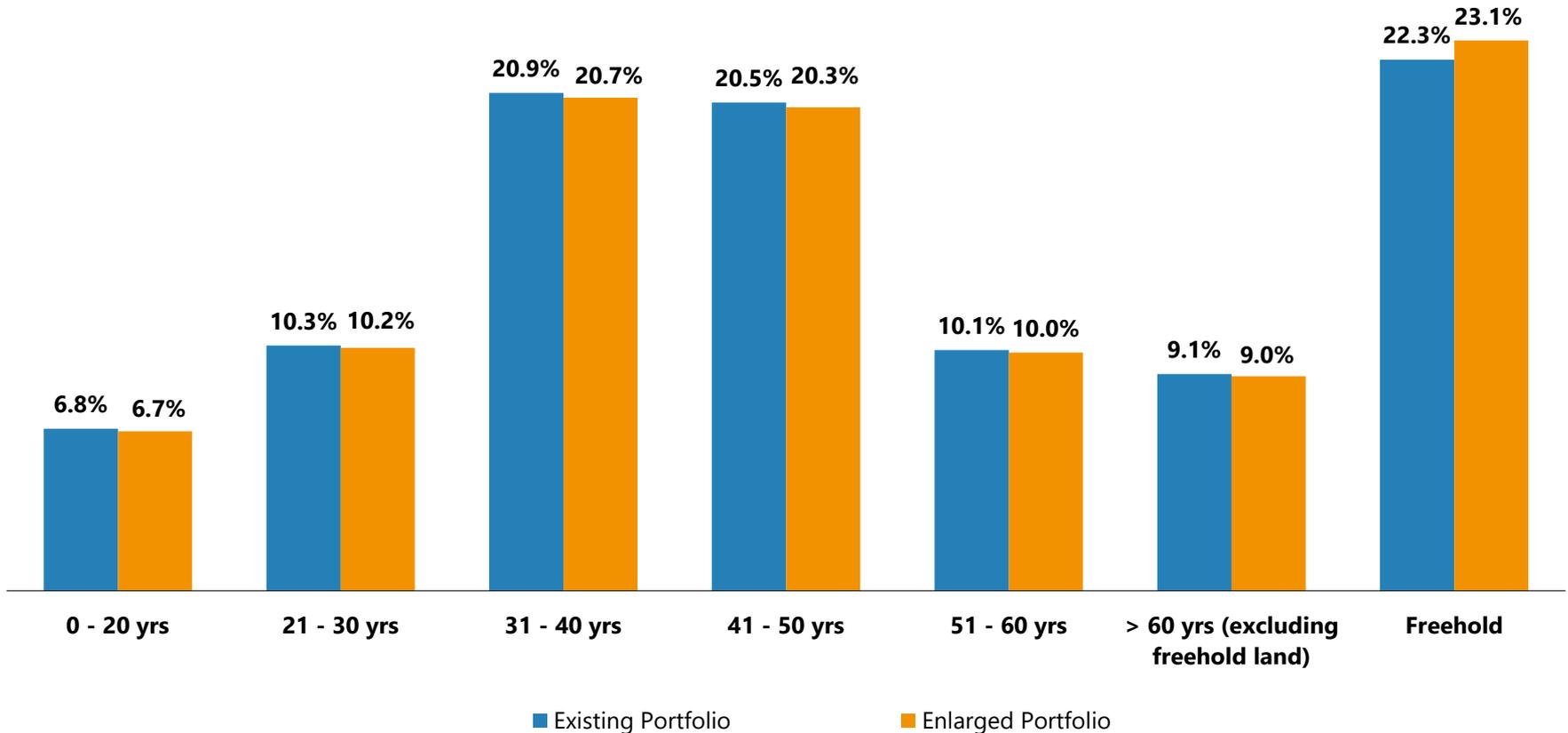
Weighted average lease expiry (by NLA) remains at **4.2 years**



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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 **43.9 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.

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