

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA, THE UNITED KINGDOM, CANADA, JAPAN OR AUSTRALIA



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

ANNOUNCEMENT

COMPLETION OF THE PROPOSED ACQUISITION OF THE MALAYSIA PROPERTY AS AN INTERESTED PERSON TRANSACTION AND USE OF PROCEEDS OF THE EQUITY FUND RAISING

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Mapletree Logistics Trust ("MLT") dated 20 August 2021 titled "The proposed acquisition of the Malaysia Property as an interested person transaction (the "Acquisition Announcement").

1. COMPLETION OF THE MALAYSIA ACQUISITION

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 Trinity Bliss 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 MYR404.8 million (approximately S\$130.2 million)¹ has been completed today.

In connection with the funding of the Malaysia Acquisition, the Malaysia SPV has issued unrated senior take-out medium term notes (the "**Senior ABS MTNs**") of MYR230 million (or approximately S\$74.0 million)¹ with tenures ranging from 7 to 9 years and unrated junior take-out medium term notes of MYR200 million (or approximately S\$64.3 million)¹ with tenures ranging from 7 to 9 years ("**Junior ABS MTNs**" and together with the Senior ABS MTNs, the "**Unrated ABS MTNs**"). The Unrated ABS MTNs have expected maturity dates of 2 February 2029, 7 February 2030 and 7 February 2031. The Senior ABS MTNs have been subscribed by a sophisticated investor² while the Junior ABS MTNs have been subscribed by MLT's wholly-owned subsidiary, MapletreeLog Malaysia Holdings Pte. Ltd.

As disclosed in the Acquisition Announcement, by subscribing for the Junior ABS MTNs, MLT is investing indirectly in the underlying real estate held by the Malaysia SPV (including 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 provides MLT with the same economic interest as if it had acquired the Malaysia Property directly as it allows MLT (through the Malaysia SPV) to receive the 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 illustrative exchange rate of S\$1.00 = MYR3.11.

² As permitted under the Capital Markets and Services Act, 2007 of Malaysia.

2. USE OF PROCEEDS

As announced by MLT on 21 October 2020, the aggregate gross proceeds of the equity fund raising launched on 20 October 2020 (the “**Equity Fund Raising**”) is approximately S\$644.1 million.

Further to the use of approximately S\$575.8 million (which is equivalent to approximately 89.4% of the gross proceeds of the Equity Fund Raising) to partially fund the acquisitions of the remaining 50.0% interest in 15 properties and a 100.0% interest in seven properties in the People’s Republic of China through the acquisition of property holding companies (the “**PRC Acquisitions**”) and a 100.0% interest in one property in Vietnam through the acquisition of a property holding company (the “**Vietnam Acquisition**”, and together with the PRC Acquisitions and the Malaysia Acquisition, the “**Acquisitions**”), as announced on 1 December 2020, the Manager is pleased to announce that approximately S\$50.9 million (which is equivalent to approximately 7.9% of the gross proceeds of the Equity Fund Raising) has been used to partially fund the Malaysia Acquisition.

The remaining gross proceeds of approximately S\$17.4 million (which is equivalent to approximately 2.7% of the gross proceeds of the Equity Fund Raising) has been used to pay the professional and other fees and expenses incurred by MLT in connection with the Acquisitions and the Equity Fund Raising.

The use of proceeds arising from the Equity Fund Raising is in accordance with the stated use and is in accordance with the percentage of the gross proceeds of the Equity Fund Raising allocated to such use as set out in the announcement dated 21 October 2020 in relation to the close of the Private Placement. With this, the gross proceeds of the Equity Fund Raising 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

14 February 2022

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.

The value of units in MLT (“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 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units in the United States or in any other jurisdiction.

The past performance of MLT is not necessarily indicative of the future performance of MLT. Any discrepancies in the table included in this announcement between the listed amounts and the total thereof are due to rounding.

This announcement 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 costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s view of future events.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

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).