

For Immediate Release

MAPLETREE LOGISTICS TRUST ACQUIRES ITS FIFTH PROPERTY IN SHAH ALAM, MALAYSIA

Singapore, 28 June 2016 – Mapletree Logistics Trust Management Ltd., as manager (the “Manager”) of Mapletree Logistics Trust (“MLT”), wishes to announce the proposed acquisition of a warehouse facility in Malaysia – Mapletree Shah Alam Logistics Park (the “Property”) – from MLT’s sponsor, Mapletree Investments Pte Ltd (the “Sponsor”) at a purchase consideration of MYR160.0 million (S\$53.2 million¹)(the “Acquisition”).

Ms Ng Kiat, Chief Executive Officer of the Manager, said, “The proposed acquisition will be our 15th logistics facility in Malaysia and the 5th in Shah Alam. Demand for modern logistics facilities in this area remains healthy, especially from third party logistics players, while supply of quality facilities is limited. With its good specifications, strong tenancy profile and projected NPI yield of 7.5%, the acquisition will strengthen MLT’s portfolio.”

About the Property

The Property is located within the popular Shah Alam Industrial Park, which is home to many multinationals and established logistics players. The Property is well connected to Kuala Lumpur city centre, Kuala Lumpur International Airport and Port Klang via the major highways, making it an ideal location as a distribution hub. Furthermore, with limited supply of land and good class warehousing facilities in Shah Alam, the Property is expected to continue enjoying healthy demand from logistics customers seeking to strengthen their presence in Shah Alam.

Comprising three blocks of single storey multi-tenanted warehouses with mezzanine offices, the Property has a total gross floor area of about 60,905 square metres (“sqm”) and is designed with modern building specifications. These include floor loading capacity of 30kN/sqm, 13.4 metre floor-

¹ Based on exchange rate of S\$1 = MYR3.006.

to-ceiling clear height, good column grid and raised floor loading bays equipped with dock levellers, which are in line with international standards and requirements of international logistics and warehousing operators.

The Property is 100% leased to a tenant base of mainly international third party logistics service providers, including XPO Worldwide, Pantos Logistics, Logwin Air & Ocean and YCH DistriPark. In turn, they are servicing customers from the e-commerce, electronics and electrical, and fast moving consumer goods sectors such as Zalora, Phillips, Puma, Karcher, LG, Coway, Ajinomoto, Diageo and Osram.

Rationale for the Acquisition

The Manager believes that the Acquisition will have the following benefits for Unitholders:

1. Offers an attractive net property income yield of 7.5% at the purchase consideration of MYR160.0 million and is expected to be accretive at the distribution level;
2. Provides regular and growing cash flow to MLT's rental revenue as it is purchased with existing leases with a weighted average lease expiry of 1.7 years and attractive built-in annual rental escalations;
3. Strengthens MLT portfolio with the addition of a well-located, good specifications asset in Shah Alam, a prime logistics sub-market in Kuala Lumpur, Malaysia; and
4. Adds geographic and income diversification to MLT's portfolio.

Interested Party Transaction

The acquisition of the Property from the Sponsor is considered an interested party transaction under both the Listing Manual of Singapore Exchange Securities Trading Limited and Appendix 6 of the Code on Collective Investment Schemes. Given that the aggregate value of all transactions with the Sponsor entered into during the current financial year, including this acquisition, is less than 5% of

MLT's latest audited net asset value², the approval of MLT's unitholders is not required for the transaction³.

To ensure that the transaction is carried out at an arm's length basis, two independent valuations have been obtained, from KGV International Property Consultants (M) Sdn Bhd who is appointed on behalf of HSBC Institutional Trust Services (Singapore), as trustee of MLT, and Savills (Malaysia) Sdn Bhd for the Manager. The purchase consideration of MYR160.0 million is below the valuations provided by the two valuers:

Valuers	Valuations
KGV International Property Consultants (M) Sdn Bhd	MYR171.0 million
Savills (Malaysia) Sdn Bhd	MYR175.0 million

The Audit Committee of the Manager, which comprises four Independent Directors, has reviewed the transaction and is of the view that the acquisition of the Property is on normal commercial terms and would not be prejudicial to the interests of MLT and its minority unitholders.

Transaction Costs and Management Fees

MLT is expected to incur estimated transaction costs of about MYR2.9 million (S\$1.0 million), which include registration of transfer, professional advisory fees and the acquisition fee payable to the Manager of MYR1.6 million (S\$0.5 million), being 1% of the purchase consideration of MYR160.0 million.

This being an Interested Party Transaction, the acquisition fee will be paid in MLT units to the Manager. These units shall not be sold within one year from their date of issuance. The Manager has elected to receive the management fee, lease management fee and property management fee in respect of the Property in units for the first three years after acquisition.

² MLT's latest audited net asset value as at 31 March 2015 was S\$2.54 billion.

³ As at the date of this press release, the value of all interested party transactions entered into between MLT and the Sponsor, including its subsidiaries and associates, during the course of the current financial year is S\$375,364. The value of all interested party transactions of MLT is approximately S\$5,554,728.

Funding for the Acquisition

The Acquisition will be funded by proceeds raised from the recent issuance of S\$250 million of perpetual securities⁴ and is expected to complete by November 2016, subject to approval from the state authority. Post completion of the Acquisition, MLT's aggregate leverage ratio will be approximately 36.6% while its total portfolio will comprise 123 properties with a book value of S\$5.2 billion⁵.

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About Mapletree Logistics Trust (www.mapletreelogisticstrust.com)

MLT, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST Mainboard on 28 July 2005. MLT's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 31 March 2016, it has a portfolio of 118 logistics assets in Singapore, Hong Kong, Japan, China, South Korea, Australia, Malaysia and Vietnam, with a total book value of S\$5.1 billion. MLT is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

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Important Notice

The value of 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 release 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. You

⁴ Please refer to announcement dated 25 May 2016.

⁵ Based on MLT's financials as at 31 March 2016 and taking into account the issuance of S\$250 million perpetual securities and proposed acquisition of four properties in Australia (announced on 29 May 2016).

are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.



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logistics

Acquisition of Mapletree Shah Alam Logistics Park (Malaysia)

28 June 2016



logistics

Mapletree Shah Alam Logistics Park, Malaysia



The property consists of three single-storey blocks of multi-tenanted logistics and warehousing facility with mezzanine offices attached. It is located within the prime logistics area of Shah Alam and is well connected to Kuala Lumpur city centre (31km), North and West Port Klang (30km and 37km respectively), as well as Kuala Lumpur International Airport (42km).

Project Details

Purchase Price MYR 160.0 million
(~S\$53.2 million¹)

Land Tenure 99 years (from 30th May 1999)

Land Area 100,700 sqm

GFA 60,905 sqm

Vendor Mapletree Investments Pte Ltd

Major Tenants

- XPO Worldwide Logistics
- Pantos Logistics
- Logwin Air & Ocean
- YCH DistriPark

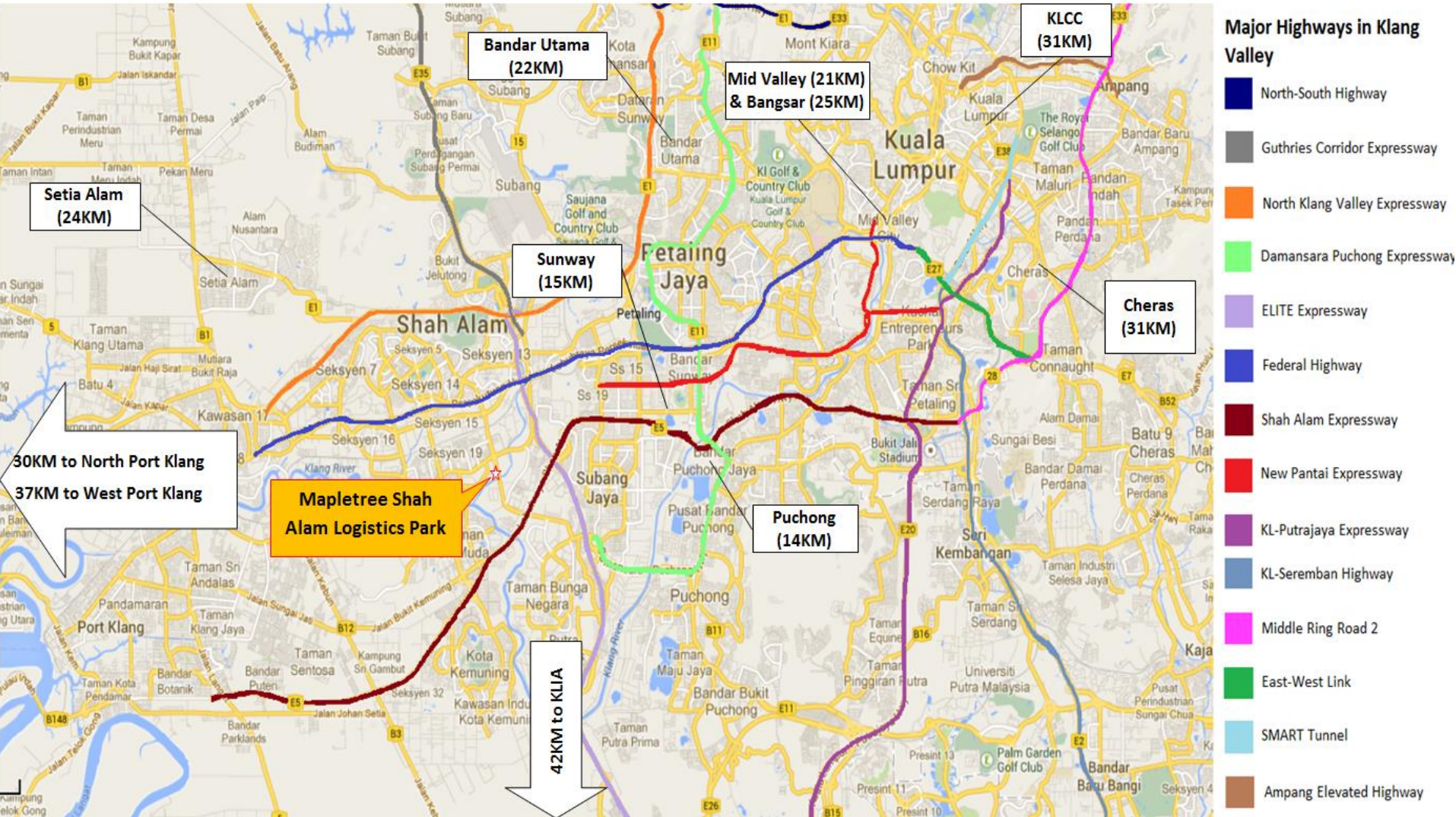
Lease Terms 1.7 years (as at 1 June 2016)

¹Based on exchange rate of SGD 1 = MYR 3.006

Benefits of Acquisition

- **Accretive acquisition with NPI yield of 7.5%**
- **Modern specifications warehouse in strategic location**
 - Floor loading capacity of 30kN/sqm and floor-to-ceiling height of 13.4m
 - Good column grid and raised floor loading bays with dock levellers
 - Well located in Shah Alam, a prime logistics sub-market of Kuala Lumpur, Malaysia
 - Well connected to Kuala Lumpur city centre, Kuala Lumpur International Airport, North and West Port Klang
- **Provides regular and growing cash flow to MLT**
 - Property is 100% leased to international third party logistics service providers including XPO Worldwide Logistics, Pantos Logistics, Logwin Air & Ocean and YCH DistriPark
 - Leases have weighted average lease expiry of 1.7 years (by net lettable area) and attractive built-in annual rental escalations
- **Adds geographic and income diversification to MLT's portfolio**
 - Following this acquisition, gross revenue contribution from Malaysia will increase from 4.2% to 5.3%

Strategic Location in Greater Kuala Lumpur



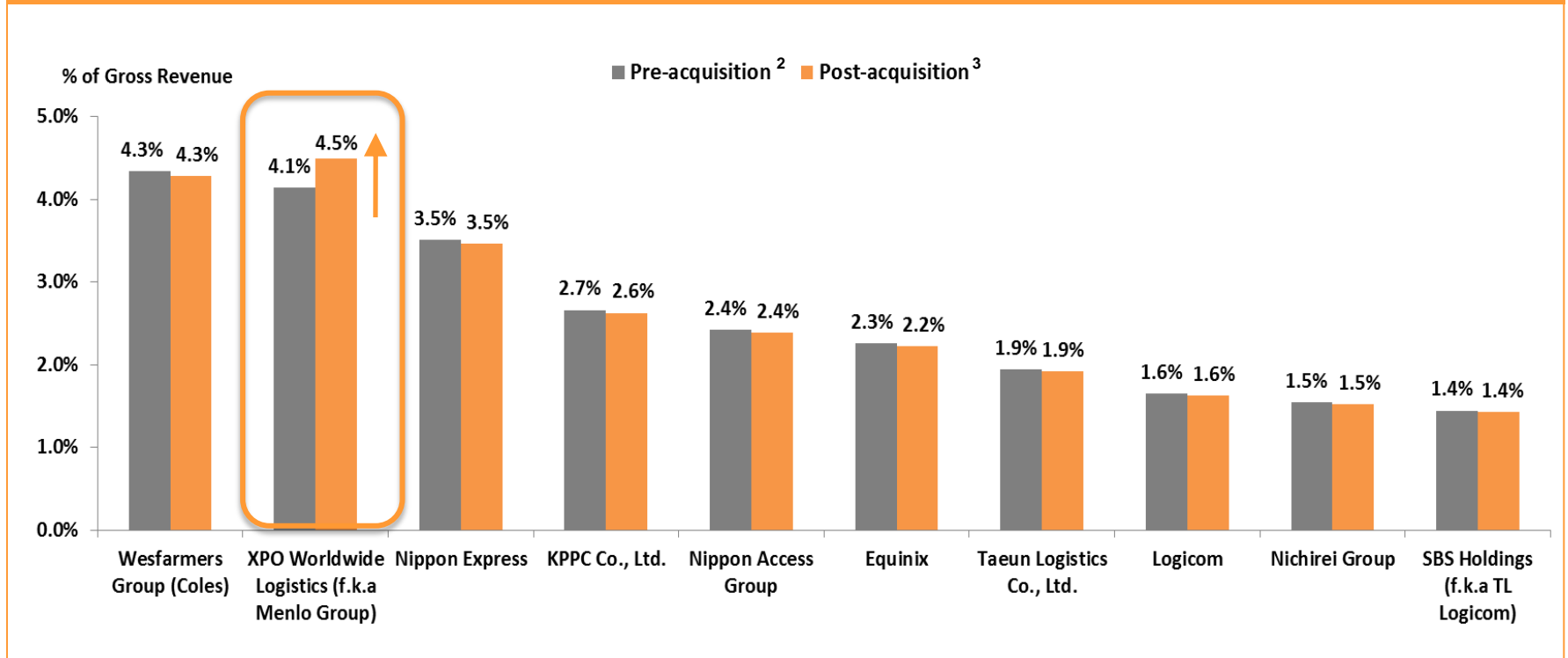


Impact on Portfolio

Top 10 Customer Profile

XPO Worldwide Logistics increases to 4.5% from 4.1% pre-acquisition

Top 10 customers (by gross revenue)

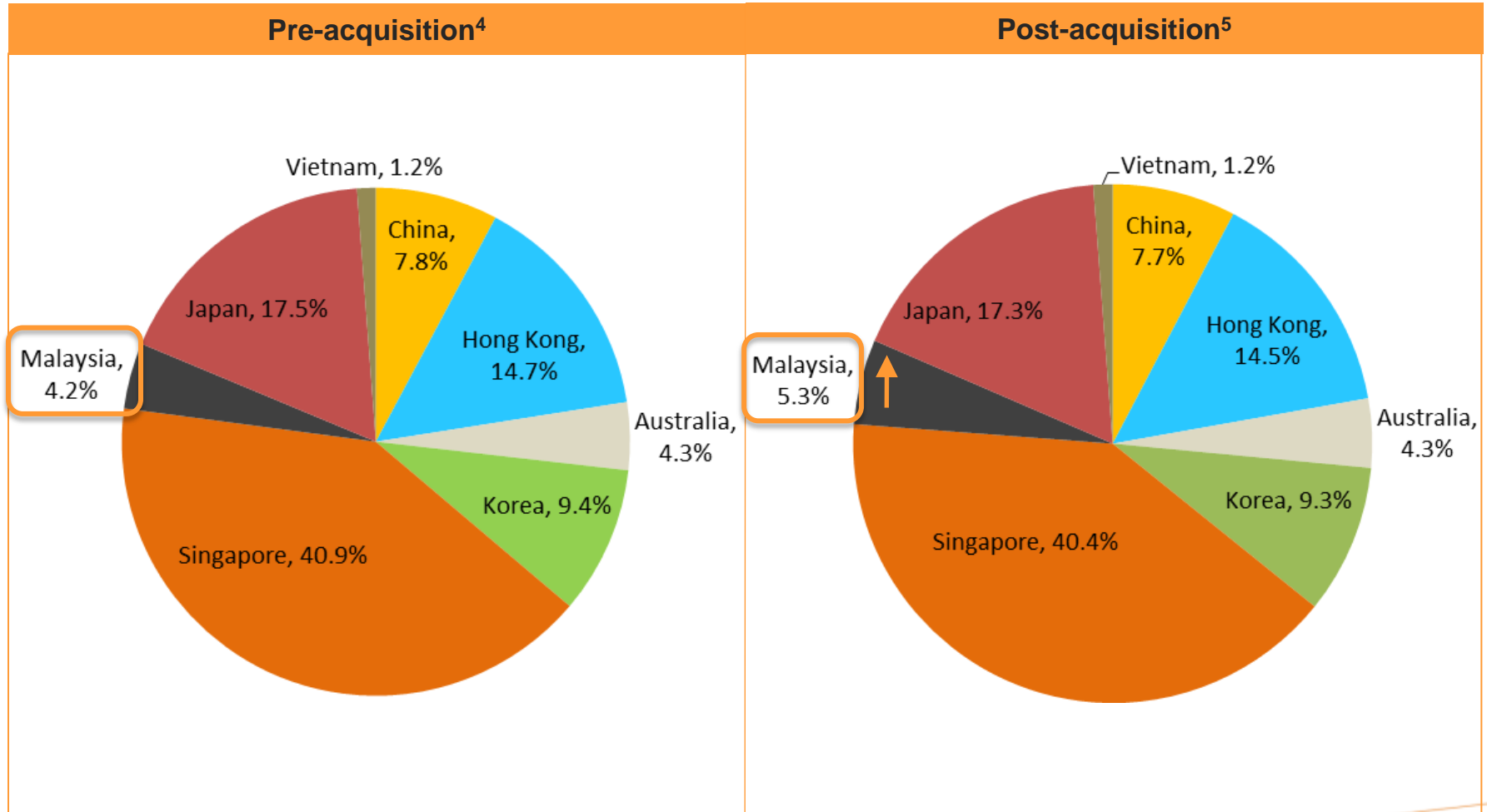


²Based on portfolio of 118 properties as at 31 March 2016.

³Based on portfolio of 119 properties.

Geographical Allocation

Increase in gross revenue contribution from Malaysia portfolio post-acquisition



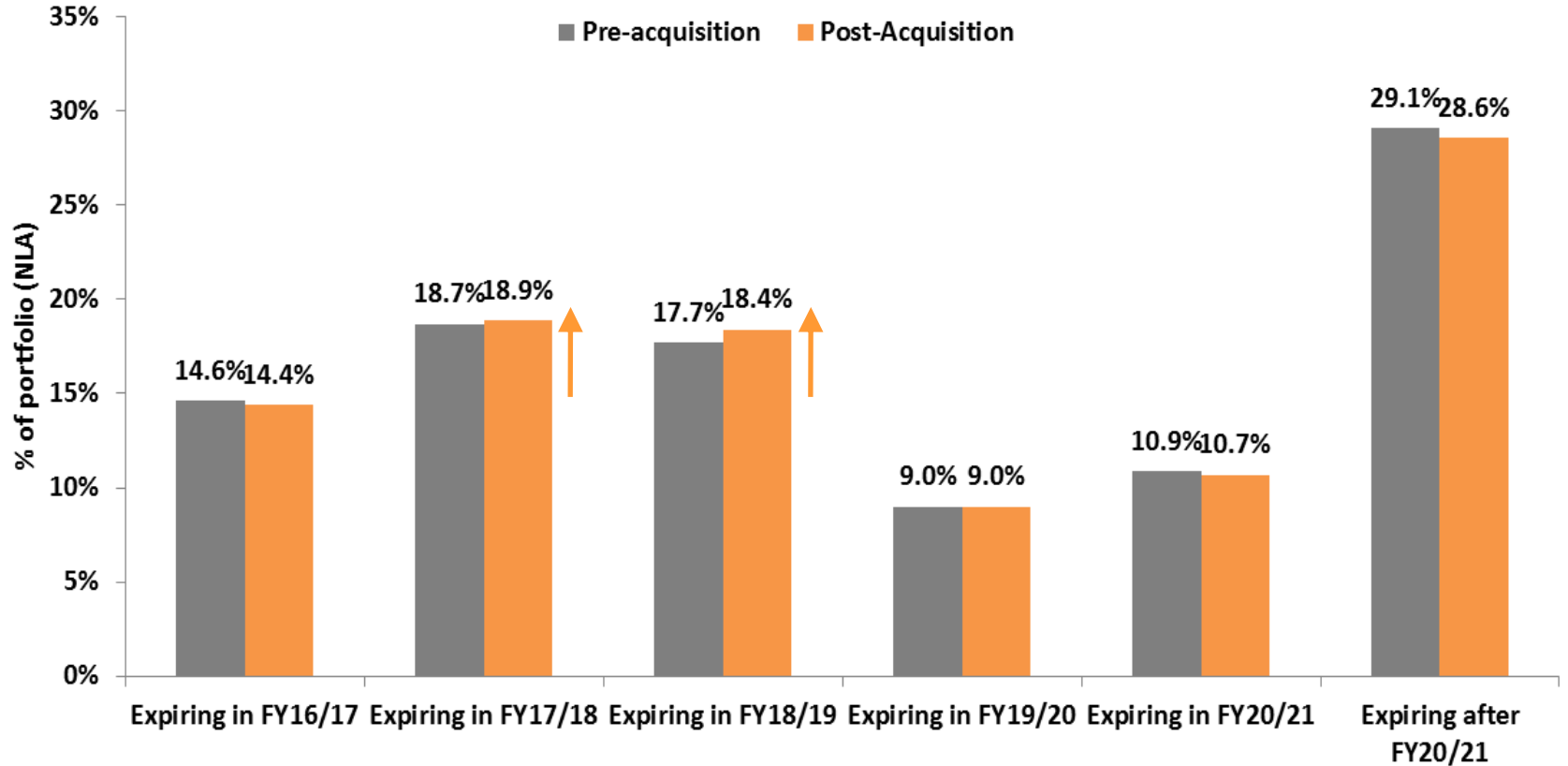
⁴Based on portfolio of 118 properties as at 31 March 2016.

⁵Based on portfolio of 119 properties.

Average Lease Duration

Weighted average lease term to expiry is at 4.5 years post-acquisition

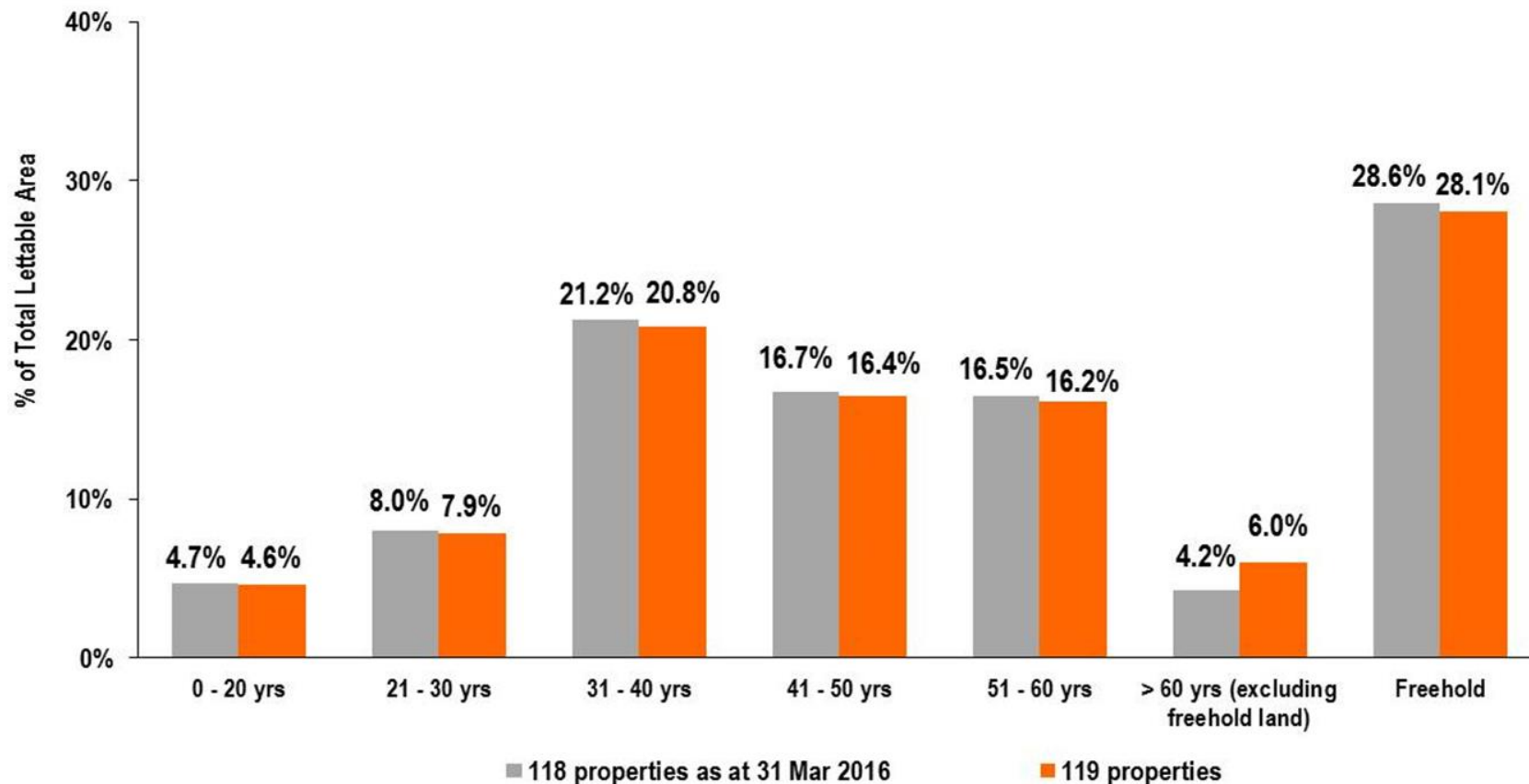
Lease expiry profile (by NLA)



Unexpired Lease of Underlying Land

Weighted average lease term to expiry of underlying land (excluding freehold land) remained at 43 years post-acquisition

Remaining years to expiry of underlying land lease (by NLA)



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