

For Immediate Release

PROPOSED DIVESTMENT OF 4 TOH TUCK LINK

Singapore, 3 August 2017 – Mapletree Logistics Trust Management Ltd., as manager (“Manager”) of Mapletree Logistics Trust (“MLT” or the “Trust”), would like to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of MLT) has entered into an Option to Purchase agreement with Venus Beauty Pte Ltd for the proposed divestment of 4 Toh Tuck Link (“the Property”) in Singapore at a sale price of S\$14.51 million. JTC Corporation has granted in-principle approval for the transaction subject to the parties complying with the stipulated conditions.

The Property is a four-storey warehouse served by cargo lifts, with a gross floor area of 8,641 square metres (“sqm”) on a land site of approximately 5,761 sqm. It is currently 60% occupied following the expiry of a master lease in August 2016. With a current plot ratio of 1.5 as compared to the maximum allowable of 1.6, there is limited scope to increase the gross floor area of the Property. In addition, given its relatively small land area, there is limited potential for redevelopment into a modern, ramp-up logistics facility.

Ms Ng Kiat, Chief Executive Officer of the Manager, said, “The proposed divestment of 4 Toh Tuck Link is part of our continuous efforts to rejuvenate and improve the specifications of MLT’s portfolio. Following the expiry of the master lease and in view of its older warehouse specifications and lack of redevelopment potential, we believe that divesting the property at the offered price is desirable in the interest of MLT’s Unitholders.”

The Property was acquired in 2006 for S\$11.0 million and valued at S\$14.0 million as at 31 March 2017. The Manager plans to distribute any divestment gain from the transaction to Unitholders, after taking into account all relevant costs and expenses, while the capital released may be used to fund committed investments and/or reduce debt.

A divestment fee of 0.5% of the sale consideration is payable to the Manager. This will be used to part pay for the marketing commission of 1.0% for the transaction as per the 4th Amending and Restating Deed dated 26 April 2016. The balance commission of 0.5% will be borne by the Trust.

The proposed divestment is expected to complete by September 2017. It is not expected to have a material impact on MLT's net asset value and net property income for FY17/18.

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About Mapletree Logistics Trust (MLT)

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 30 June 2017, it has a portfolio of 127 logistics assets in Singapore, Hong Kong, Japan, China, South Korea, Australia, Malaysia and Vietnam, with a total book value of S\$5.5 billion. MLT is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd. For more information, please visit www.mapletreelogisticstrust.com.

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