

*For Immediate Release*

## Mapletree celebrates grand opening of logistics redevelopment in Shanghai with full occupancy in Phase 1

- Strategically located near Shanghai Pudong International Airport
- Set to yield more than double of GFA when fully redeveloped in 2020

**SHANGHAI, 4 November 2018** – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT” or the “REIT”), today celebrated its latest redevelopment Mapletree Ouluo Logistics Park (“MOLP”) Phase 1 in Pudong New District, Shanghai, China.

At the opening ceremony, Mr Chan Chun Sing, Minister of Trade and Industry of Singapore, together with Mr Stanley Loh Ka Leung, Ambassador to the People’s Republic of China, Mr Lee Chong Kwee, Chairman of MLTM, and Mr Lee Ark Boon, Mapletree Chief Executive Officer for China Logistics Development, unveiled a plaque to mark MLT’s successful completion of the first phase of its MOLP redevelopment.



Mapletree Ouluo Logistics Park Phase 1, MLT’s first redevelopment project in China, is opened by Singapore’s Minister of Trade and Industry, Mr Chan Chun Sing (second from left), Mr Stanley Loh, Ambassador to the People’s Republic of China (left), Mr Lee Chong Kwee, Chairman of MLTM (second from right), and Mr Lee Ark Boon, Mapletree Chief Executive Officer for China Logistics Development (right).

<sup>1</sup> Please refer to MLT’s SGX-ST Announcement dated 26 April 2018 titled “The Proposed Acquisition of a 50.0% Interest in Each of 11 Property Holding Companies as an Interested Person Transaction”.

MOLP – the first redevelopment project by MLT in China – has secured strong pre-commitment from both existing and new tenants, including leading third-party logistics providers. Notably, Phase 1 achieved full occupancy immediately upon completion of the redevelopment.

Mr Lee Chong Kwee, MLTM Chairman, said: "The redevelopment of MOLP is an excellent case study of Mapletree realising its asset potential and generating good returns to its investors. We are optimistic about the prospects of logistics real estate in Asia. In addition, new trade agreements and the Belt and Road Initiative (BRI) are poised to increase the demand for logistics facilities."

MOLP was redeveloped as part of Mapletree's revitalisation scheme in China to improve warehouse efficiency, enhance asset value and rejuvenate the logistics facility. Situated 10 kilometres away from Shanghai Pudong International Airport, MOLP makes it an ideal location for airport distribution facilities. It is also adjacent to the main highway between the Shanghai Waigaoqiao Free Trade Zone and the Yangshan Port.

MLT acquired the original warehouse in April 2006 and 11 years later, in April 2017, Mapletree began redevelopment works. MOLP Phase 1 was completed in September 2018, while Phase 2 is slated for completion in March 2020.

Upon completion of the entire redevelopment, MOLP will be transformed into four blocks of double-storey ramp-up modern warehouse and yield about 80,700 sqm of gross floor area, a 2.4 times increase from the previous specifications.

China is a key market as part of MLT's regional growth strategy. The redevelopment of MOLP underscores the REIT's capabilities to enhance its assets.

Mr Lee Ark Boon, Mapletree Chief Executive Officer for China Logistics Development, said: "The huge potential of the domestic consumer market has boosted the demand for high-quality modern logistics facilities and services, driving the rapid development of the logistics industry in China. Mapletree is positive about the prospects of the Chinese market, and we will continue to increase investment in our logistics projects. Our global resources and network will support our Chinese clients and partners in entering and participating in international markets."

<sup>1</sup> Please refer to MLT's SGX-ST Announcement dated 26 April 2018 titled "The Proposed Acquisition of a 50.0% Interest in Each of 11 Property Holding Companies as an Interested Person Transaction".



Mapletree Ouluo Logistics Park

To date, MLT owns and manages nine logistics assets in China as well as 11 properties<sup>1</sup> which the REIT holds 50% interest, to support the fast-growing e-commerce market and high demand for quality logistics warehousing solutions. The Group has over 60 logistics projects spanning across more than 20 cities in China.

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## **ABOUT MAPLETREE**

Mapletree is a leading real estate development, investment, capital and property management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths, the Group has established a track record of award-winning projects, and delivers consistent and high returns across real estate asset classes.

Mapletree currently manages four Singapore-listed real estate investment trusts (REITs) and six private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, the United Kingdom (UK) and the United States (US).

As at 31 March 2018, Mapletree owns and manages S\$46.3 billion of office, retail, logistics, industrial, residential, corporate housing / serviced apartment, and student accommodation properties.

<sup>1</sup> Please refer to MLT's SGX-ST Announcement dated 26 April 2018 titled "The Proposed Acquisition of a 50.0% Interest in Each of 11 Property Holding Companies as an Interested Person Transaction".

The Group's assets are located across 12 economies globally, namely Singapore, Australia, China, Germany, Hong Kong SAR, India, Japan, Malaysia, South Korea, the UK, the US and Vietnam. To support its global operations, Mapletree has established an extensive network of offices in these countries.

For more information, please visit [www.mapletree.com.sg](http://www.mapletree.com.sg)

### **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 18 October 2018, it has a portfolio of 138 logistics assets in Singapore, Hong Kong, Japan, China, South Korea, Australia, Malaysia and Vietnam. The total value of assets under management is S\$7.6 billion. MLT is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

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