

For Immediate Release

Mapletree Logistics Trust Enters Into Forward Purchase Agreement to Acquire Logistics Property in Australia

Singapore, 17 September 2019 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT”), wishes to announce that a conditional forward purchase agreement has been entered into with Wooreddy Investments Pty Ltd (the “Vendor”) for the acquisition of a warehouse in Truganina, Melbourne, Victoria, Australia (the “Property”) at a property purchase price of A\$18.4 million (S\$17.4 million¹) (the “Acquisition”).

About the Property

The Property is a one-storey modern logistics facility to be constructed at 15 Boterro Place in Truganina, Melbourne. Sited on freehold land having an area of 25,650 square metres (“sqm”), it will have a net lettable area of approximately 15,100 sqm when completed.

The Property is designed with Grade A specifications, including minimum clearance height of 10 metres, floor loading capacity of 30kN/sqm and superflat floors of FF40 and FL35, to cater to the requirements of major logistics tenants in Australia. The Property will also be equipped with an ESFR sprinkler system and a 2,000 sqm super canopy, a differentiating feature that allows users to operate 24/7 under any weather conditions.

Truganina is one of the fastest growing industrial precincts in Australia. With easy connectivity via highways to the Port of Melbourne (17 km), Melbourne Airport (20 km), central business district (“CBD”) (20 km) as well as interstate regions, Truganina is fast becoming a location of choice for industrial and logistics users, attracting major operators such as CEVA, Toll and DHL to the precinct. The upcoming West Gate Tunnel will further enhance Truganina’s connectivity. Slated for completion in

¹ Based on exchange rate of S\$1= A\$1.055.

2022, the underground expressway is expected to reduce peak travelling time from West Melbourne to the port and CBD by half to approximately 30 minutes.

The Vendor is related to Vaughan Constructions, one of the largest private industrial builders in Australia with more than 60 years of track record and a clientele that includes established Australian companies such as Woolworths, Coles and Linfox.

The Property will be acquired with vacant possession and settlement is expected to take place by third quarter of 2020, subject to fulfilment of the relevant conditions precedent, which include FIRB approval and practical completion of the warehouse being achieved. MLT will be responsible for leasing the warehouse. The Property has been valued at A\$18.5 million by CBRE Valuations Pty Limited as at 18 July 2019 based on the market capitalisation and discounted cash flow methods.

Funding of the Acquisition

The stabilised NPI yield is estimated to be 6.3% based on the property purchase price of A\$18.4 million. MLT will pay 10% of the purchase price as an initial deposit, with the balance 90% payable upon settlement. Transaction-related costs are estimated at up to A\$1.6 million, including stamp duty, professional advisory fees and the acquisition fee payable to the Manager of A\$184,000, being 1% of the purchase price of A\$18.4 million.

The Acquisition will be funded by debt. Upon settlement, MLT's aggregate leverage ratio is projected to increase by 0.1% to approximately 36.9%², while MLT's portfolio will comprise 138 properties with a total value of assets under management of S\$7.9 billion³.

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About Mapletree Logistics Trust (MLT)

MLT, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST main board 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 2019, it has a portfolio of 137 properties,

² Based on MLT's financials as at 30 June 2019.

comprising 52 properties in Singapore, 9 in Hong Kong SAR, 16 in Japan, 10 in Australia, 12 in South Korea, 20 in China (50% interest in 11 properties), 14 in Malaysia and 4 in Vietnam. The total value of assets under management is S\$7.9 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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