



## **MEDIA ALERT**

# **MENLO EXPANDS WITH MAPLETREE LOGISTICS TRUST IN SINGAPORE**

**Singapore, 28 June 2013** – Menlo Worldwide Logistics (“Menlo”), the US\$1.7 billion global logistics subsidiary of Con-way Inc. (NYSE:CNW) and Mapletree Logistics Trust (“MLT”), the first Asia-focused logistics real estate investment trust listed in Singapore (SGX: M44U), jointly announced that Menlo has signed a binding commitment to lease 48,700 square metres (“sqm”) at Mapletree Benoi Logistics Hub (“MBLH”).

The agreement represents Menlo’s latest expansion in Singapore and elevates Menlo to MLT’s largest tenant<sup>1</sup>, with leased warehouse space across four properties in Singapore and Hong Kong.

MBLH is MLT’s first redevelopment project in Singapore. Scheduled for completion in the fourth quarter of 2013, the modern five-storey ramp-up facility has received strong interest from major third party logistics service providers. Including this commitment by Menlo which accounts for 55% of MBLH’s total net lettable area, the development is now 75% pre-leased with the balance in advanced stages of negotiation.

“Mapletree is a strategic business partner who has been instrumental in supporting our growth objectives with quality warehousing facilities,” said Desmond Chan, managing director, South Asia for Menlo. “We are excited to expand this relationship as we continue to enhance our capabilities and resources for value-added logistics, warehousing and distribution services in Singapore and South Asia.”

The 10-year lease for the new property MBLH increases to eight the number of facilities Menlo operates in Singapore providing dedicated and multi-client inventory storage and distribution

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<sup>1</sup> Following this transaction, Menlo is estimated to account for approximately 3.6% of MLT’s enlarged monthly gross revenue.

management. It follows the opening earlier this year of Menlo's newest facility in Singapore, a 37,000 sqm, multi-storey state-of-the art warehousing facility on Sunview Way. Collectively, Menlo serves over 100 Singapore businesses and multi-national companies in sectors such as automotive, high-tech, consumer goods, industrial, aerospace and wine and spirits distribution. In addition to product storage, inventory management and distribution, Menlo intends to provide a number of high-value-added services from the Benoi property, including picking and packing operations, customized labelling and return management services.

Strategically located within the Jurong Industrial Estate, MBLH is in close proximity to Jurong Port and easily accessible to the city via major expressways. The S\$128 million development with a gross floor area of 92,500 sqm is designed with high specifications including floor loading capacity of up to 40kN/sqm and a clear height of up to 12 metres. In addition, with its sizeable contiguous floor plates and direct vehicular ramp access to every floor, MBLH offers improved operational flexibility and efficiency to logistics service providers like Menlo. These enhanced features will enable them to provide more competitive and superior warehousing and logistics services to their customers. MBLH is also designed with sustainable green features that adhere to the Singapore Building and Construction Authority's Green Mark GoldPlus rating criteria.

"We are pleased to be able to support the continued growth of Menlo, our valued and repeat customer. We look forward to a long-lasting partnership with Menlo as they expand their operations in the region," said Ms Ng Kiat, Chief Executive Officer of Mapletree Logistics Trust Management Ltd, the manager of MLT.

"The redevelopment of MBLH also demonstrates our ability to execute on MLT's strategic priority of rejuvenating existing assets to maintain our competitive edge and optimise portfolio returns. When completed, MBLH will be transformed into a modern, quality warehouse with significantly improved building specifications. At the same time, it will yield a four-fold increase in gross floor area, from 22,500 sqm previously, to 92,500 sqm. We will continue to look out for asset enhancement or redevelopment opportunities to unlock value from our portfolio," added Ms Ng.



*Artist's impression of Mapletree Benoi Logistics Hub*

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**About Menlo Worldwide Logistics**

Menlo Worldwide Logistics, LLC, is a US\$1.7 billion global provider of logistics, transportation management and supply chain services with operations in five continents, including North America. As a third-party logistics provider, San Francisco, Calif.-based Menlo Worldwide Logistics' services range from dedicated contract logistics to warehouse and distribution management, transportation management, supply chain reengineering and other value-added services including packaging, kitting, order fulfilment and light assembly through a strategic network of multi-client and dedicated facilities. With more than 17 million square feet of dedicated warehouse space in North America, the Asia Pacific, Europe and Latin America, and industry-leading technologies, Menlo Worldwide Logistics creates effective, integrated solutions for the transportation and distribution needs of leading businesses around the world.

Menlo Worldwide Logistics, LLC, is a subsidiary of Con-way Inc. (NYSE:CNW), a \$5.6 billion diversified freight transportation and logistics company. For more information, please visit us on the Web at [www.con-way.com](http://www.con-way.com).

## **About Mapletree Logistics Trust ([www.mapletreelogisticstrust.com](http://www.mapletreelogisticstrust.com))**

MLT, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST Mainboard on 28 July 2005. It is also included in the FTSE ST Mid-Cap Index, the Global Property Research's GPR 250 Index and GPR 250 REIT Index. 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 2013, it has a portfolio of 111 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam, with a total book value of S\$4.07 billion. MLT is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

## **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.