

*For Immediate Release*

## PROPOSED DIVESTMENT OF TWO PROPERTIES IN MALAYSIA

**Singapore, 10 November 2023** – Mapletree Logistics Trust Management Ltd., as manager (the “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, through its special purpose vehicle in Malaysia, entered into conditional Sale and Purchase Agreements with unrelated third party buyers for the proposed divestments of Flexhub and Padi in Malaysia at a total sale price of MYR151.2 million, or approximately S\$43.8 million<sup>1</sup>.

The proposed divestments are in line with the Manager’s continued efforts to rejuvenate its portfolio through selective divestments. Capital released from the divestments will provide MLT with greater financial flexibility to pursue investment opportunities in high specification, modern logistics facilities with higher growth potential.

Flexhub, located in Senai, Johor, has a total net lettable area of 63,175 square metres, while Padi, located in Pasir Gudang, Johor, has a net lettable area of 23,717 square metres. Both properties comprise single-storey industrial buildings with annexed office space, and have an average age of approximately 22 years. The proposed sale price of MYR125.1 million for Flexhub is 7.4% above the latest valuation of MYR116.5 million as at 1 October 2023, while the proposed sale price of MYR26.1 million for Padi is 16.0% above the latest valuation of MYR22.5 million as at 1 October 2023.

The proposed divestments are expected to be completed in the first half of FY24/25, subject to satisfaction of the relevant conditions precedent. They are not expected to have a material impact on MLT’s net asset value and net property income for FY24/25. Following the divestments, MLT’s portfolio will consist of 185 properties<sup>2</sup>.

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<sup>1</sup> Based on the illustrative exchange rate of S\$1 to MYR\$3.45.

<sup>2</sup> Based on MLT’s financials as at 30 September 2023 and including (i) the divestment of a property in Malaysia completed on 6 November 2023; and (ii) the proposed divestment of a property in Singapore announced on 10 November 2023.

### **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 September 2023, it has a portfolio of 189 properties in Singapore, Australia, China, Hong Kong SAR, India, Japan, Malaysia, South Korea and Vietnam with assets under management of S\$13.3 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](http://www.mapletreelogisticstrust.com).

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### **Important Notice**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MLT ("Units"). The value of Units and the income derived 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 of MLT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("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.