



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 July 2004 (as amended))

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## ANNOUNCEMENT

### DISCLOSURE FOR REQUIREMENTS UNDER SGX-ST LISTING MANUAL RULE 916(2)

*For illustrative purposes, Japanese Yen (“JPY”) amounts have been translated into Singapore Dollars (“S\$”) and such translations have been made based on the illustrative exchange rate of S\$1.00 = JPY116.10.*

Mapletree Logistics Trust Management Ltd., as manager of Mapletree Logistics Trust (“**MLT**”, and as manager of MLT, the “**Manager**”), wishes to announce that it has updated one of its Japan structure and that Godo Kaisha Mapletree Japan Investor (“**GK MJI**”), a wholly-owned subsidiary of Mapletree Investments Pte Ltd (the Sponsor and the sole shareholder of the Manager), has on 31 May 2024 subscribed to non-voting preferred equity of approximately JPY910.2 million (approximately S\$7.8 million) (the “**Consideration**”) or 3.0% of the fair market value of the investment structure which holds six of MLT’s assets in Japan, namely Ayase Centre, Funabashi Centre, Kyoto Centre, Kashiwa Centre, Shonan Centre and Sendai Centre (the “**Assets**”).

The fair market value of the investment structure is approximately JPY30.3 billion (approximately S\$261.3 million) and is determined using the reported net asset value of the investment structure adjusted for the agreed property value of the Assets. The agreed property value of the Assets is approximately JPY38.4 billion (approximately S\$331.0 million) which is the average of the two independent full valuations of the Assets<sup>1</sup>.

The Consideration which GK MJI has paid for its investment is proportionate to its equity interest in the investment structure. GK MJI will have neither voting nor management rights over the Assets and will only receive its proportionate share of returns from its investment. The investment structure continues to qualify as a passive income scheme in Japan.

Pursuant to the requirement under Rule 916(2) of the Listing Manual of Singapore Exchange Securities Trading Limited, the Audit and Risk Committee of the Manager has reviewed the transaction, and is of the view that the risks and rewards of the transaction are in proportion to the equity of MLT and GK MJI, and that the terms of the transaction are not prejudicial to the interests of MLT and its minority unitholders.

The value of this interested party transaction between MLT and GK MJI is approximately JPY910.2 million (approximately S\$7.8 million). For the current financial year, the total value of transactions by MLT with all interested parties, including this transaction, is approximately S\$9.9 million.

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<sup>1</sup> Based on independent full valuations obtained as at 1 December 2023 undertaken by two independent valuers, Cushman & Wakefield K.K. (appointed by HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of MLT) and Colliers International Japan K.K. (appointed by the Manager).

By Order of the Board

Wan Kwong Weng  
Joint Company Secretary  
Mapletree Logistics Trust Management Ltd.  
(Company Registration No. 200500947N)  
As Manager of Mapletree Logistics Trust

31 May 2024

**Important Notice**

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 may only deal in their Units through trading on SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The past performance of MLT is not necessarily indicative of the future performance of MLT.

This Announcement 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 costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.