

For Immediate Release

PROPOSED DIVESTMENT OF 119 NEYTHAL ROAD

Singapore, 13 June 2024 – 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 entered into a Purchase Agreement with an unrelated third party for the proposed divestment of 119 Neythal Road in Singapore (“the Property”) at a sale price of S\$13.8 million. JTC Corporation has granted in-principle approval for the transaction subject to the parties complying with the stipulated conditions.

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

The Property is a five-storey cargo lift warehouse and a single-storey detached factory building. It has a net lettable area of approximately 11,188 square metres and a remaining land lease of approximately 15 years. The sale price of S\$13.8 million is 34.0% above the latest valuation of S\$10.3 million as at 31 March 2024.

The proposed divestment is expected to be completed by 2Q FY24/25. It is not expected to have a material impact on MLT’s net asset value and net property income for FY24/25. Following the divestment, MLT’s portfolio will consist of 185 properties¹.

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¹ Based on MLT’s financials as at 31 March 2024 and including (i) the proposed divestments announced on 10 November 2023 of Padi Warehouse, which was completed on 31 May 2024, and Flexhub, which is pending completion; (ii) the proposed IPT acquisitions announced on 29 February 2024 of a property in Malaysia, which was completed on 17 May 2024, and two properties in Vietnam, which are pending completion; (iii) the proposed divestment of a property in Singapore announced on 10 May 2024; and (iv) the proposed divestment of a property in China announced on 12 June 2024.

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 31 March 2024, it has a portfolio of 187 properties in Singapore, Australia, China, Hong Kong SAR, India, Japan, Malaysia, South Korea and Vietnam with assets under management of S\$13.2 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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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.