



## Proposed Acquisition of Four Properties in Victoria, Australia

15 December 2016



# Acquisition Summary

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- Four quality, well-located logistics properties (the “Properties”) in Victoria, Australia
- Accretive acquisition at purchase consideration of A\$142.2 million (S\$151.9 million<sup>1</sup>) with net property income (“NPI”) yield of 7.6%
- The Properties are 100% leased with weighted average lease expiry (“WALE”) by revenue of 6.4 years<sup>2</sup> and annual rental escalations
- Addition of four new quality tenants – Woolworths, Fuji Xerox, Bridgestone and Scott’s Refrigerated Freightways
- Post-acquisition aggregate leverage is expected to be approximately 39.4%
- Expected completion within the next few days

<sup>1</sup>Based on the exchange rate of A\$1 = S\$1.068

<sup>2</sup>As of 16 December 2016.



# Benefits of Acquisition

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- **Geographical and income diversification**

- First acquisition in Victoria, Australia – the second largest state after New South Wales in terms of population and economy
- Following this acquisition, gross revenue contribution from Australia will increase from 6.1% to 9.0%

- **Four quality logistics properties with excellent connectivity**

- Properties are purpose-built with good logistics specifications, including average height clearance of 10 metres and floor loading of 3 tonnes/sqm
- Three properties are located in western Melbourne, well connected by major roads and freeways, and all within 15km of Melbourne city centre, Melbourne Airport and the Port of Melbourne
- One property is located in the regional city of Wodonga, at the intersection of Hume Freeway and Murray Valley Highway with direct access to Melbourne, Sydney, Canberra and Adelaide, making it ideal for regional distribution

# Benefits of Acquisition

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- **Provides stable income stream with organic growth**
  - Properties are 100% leased to established Australian companies and multinational corporations – Scott's Refrigerated Freightways, Fuji Xerox, Bridgestone and Woolworths
  - Leases have WALE by revenue of 6.4 years and annual rental escalations
- **Accretive acquisition with NPI yield of 7.6%**

# Strategic Location in western Melbourne, Victoria





# 101-103 William Angliss Drive, Laverton North, VIC

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*The Laverton North property is a refrigerated storage warehouse equipped with freezer chambers with anterooms, as well as an attached administrative office.*

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Purchase price: AUD 28.1 million  
(~S\$30.0 million)

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Land tenure: Freehold

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Land area: 37,350 sqm

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Total GFA: 8,871 sqm

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Tenant: Scott's Refrigerated Freightways



# 213-215 Robinsons Road, Ravenhall, VIC



*The Ravenhall property is a modern office warehouse with an internal ceiling height clearance of approximately 11m. The property includes an attached double-storey office.*

Purchase price: AUD 27.9 million (~S\$29.8 million)

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Land tenure: Freehold

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Land area: 45,020 sqm

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Total GFA: 21,092 sqm

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Tenant: Fujii Xerox Businessforce





# 365 Fitzgerald Road, Derrimut, VIC



*The Derrimut property comprises a single warehousing block, a service centre with a service pit for trucks, as well as a separate sales office and two-storey administrative office housing Bridgestone Victoria's state headquarters.*

Purchase price: AUD 18.0 million (~S\$19.2 million)

Land tenure: Freehold

Land area: 29,860 sqm

Total GFA: 16,114 sqm

Tenant: Bridgestone Australia



maple*tree*  
logistics



# 28 Bilston Drive, Albury-Wodonga, VIC

## – Woolworths Regional Distribution Centre



# 28 Bilston Drive, Albury-Wodonga, VIC

*Located within LOGIC Industrial Park, the Wodonga property at the intersection of the Hume Freeway and Murray Valley Highway, is directly accessible to Melbourne, Sydney, Canberra and Adelaide. Comprising ambient, cool room and temperature-controlled facilities, it operates 24/7 to service Woolworths' network of supermarkets across northern Victoria, southern New South Wales and Canberra.*

Purchase price: A\$ 68.2 million (~S\$72.8 million)

Land tenure: 300 years (with 290 years left)

Land area: 250,000 sqm

Total GFA: 57,440 sqm

Tenant: Woolworths Limited



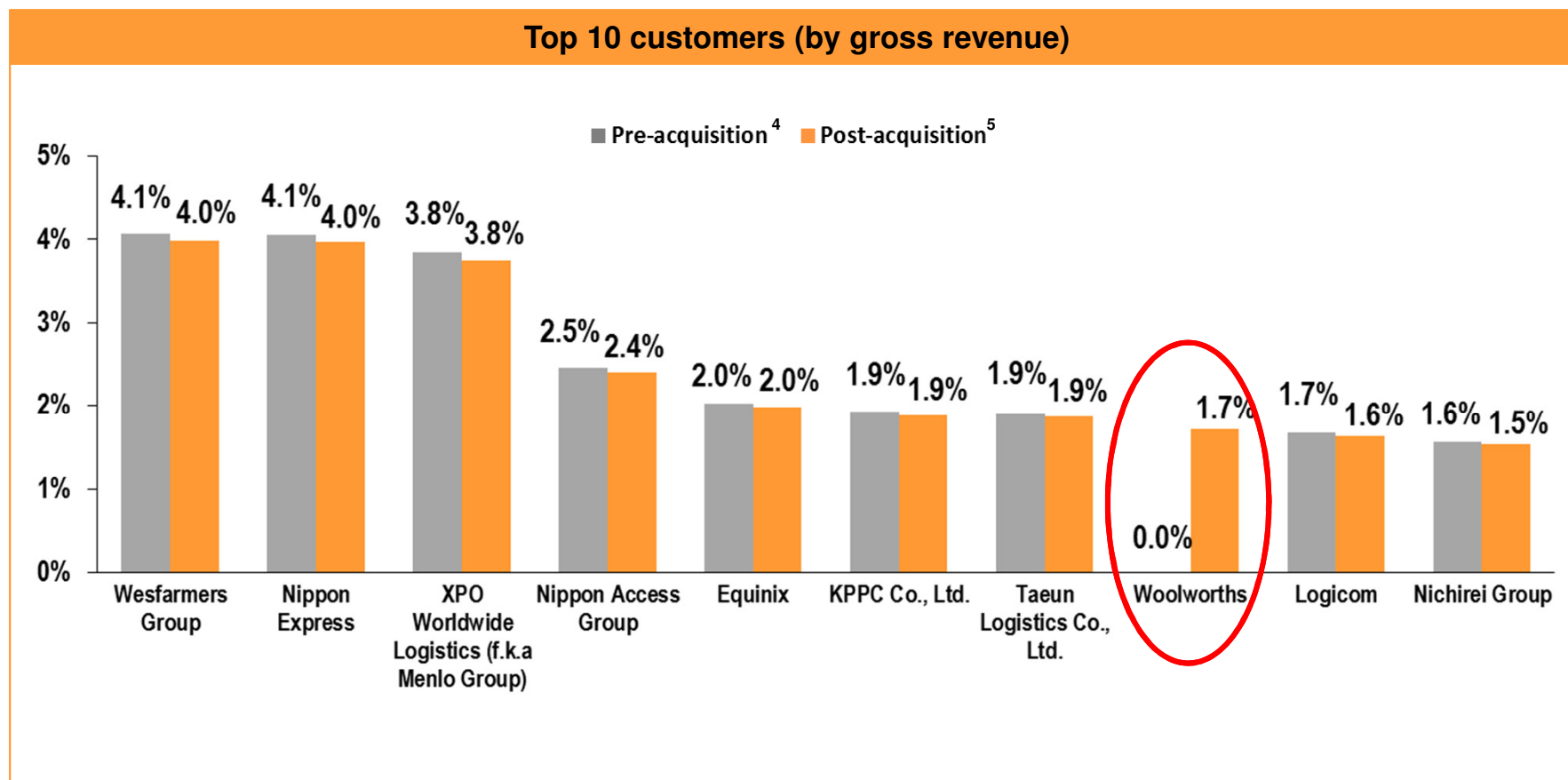
A large, stylized orange funnel graphic that tapers from left to right. It is composed of two main sections: a lighter orange section on the left and a darker orange section on the right. The funnel is centered horizontally and occupies the middle portion of the slide.

# **Impact on Portfolio**



# Top 10 Customer Profile

- Woolworths Limited will become MLT's 8<sup>th</sup> largest tenant post-acquisition

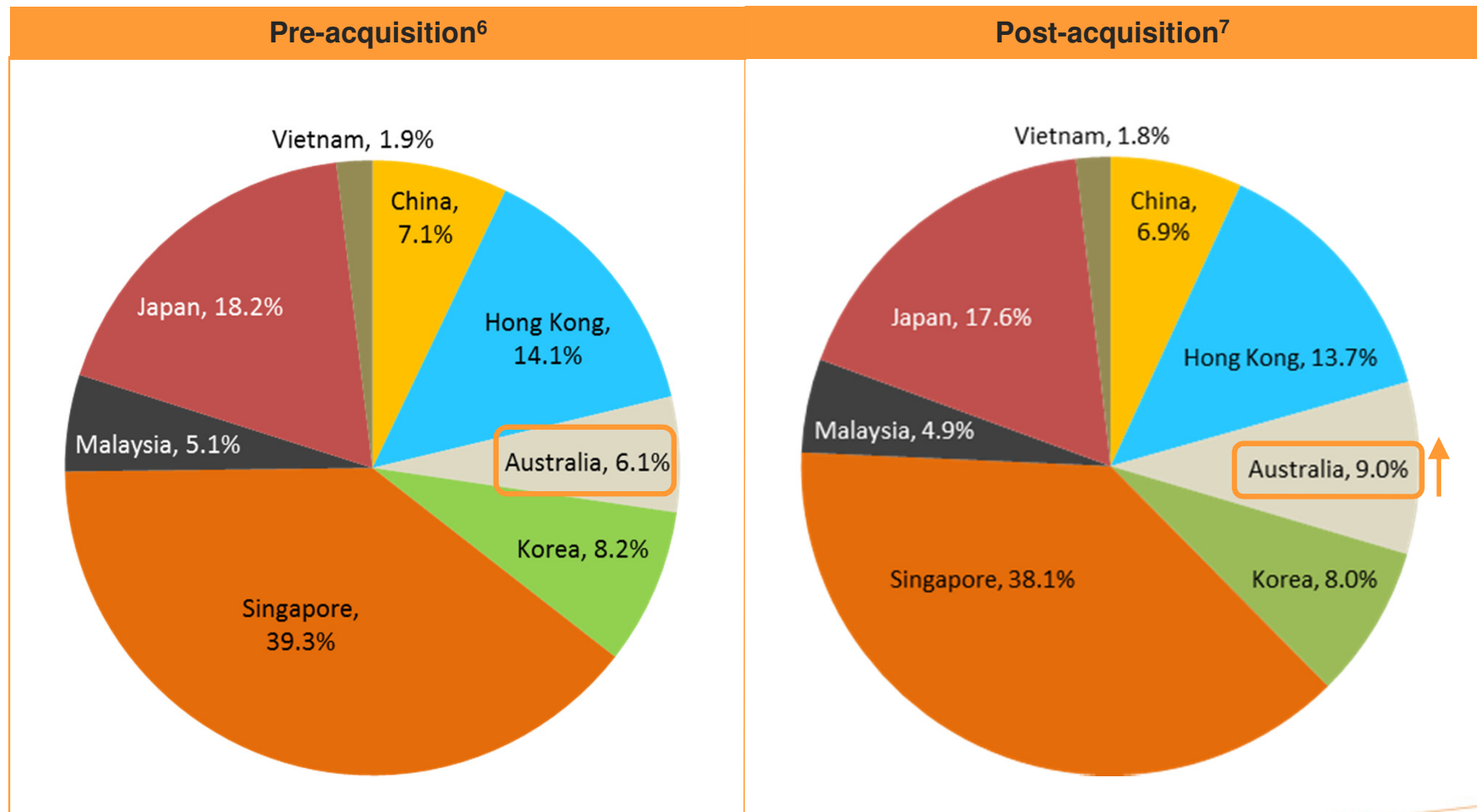


<sup>4</sup>Based on portfolio of 124 properties as at 16 December 2016.

<sup>5</sup>Based on portfolio of 128 properties.

# Gross Revenue Contribution (by Geography)

*Increase in gross revenue contribution from Australia post-acquisition*

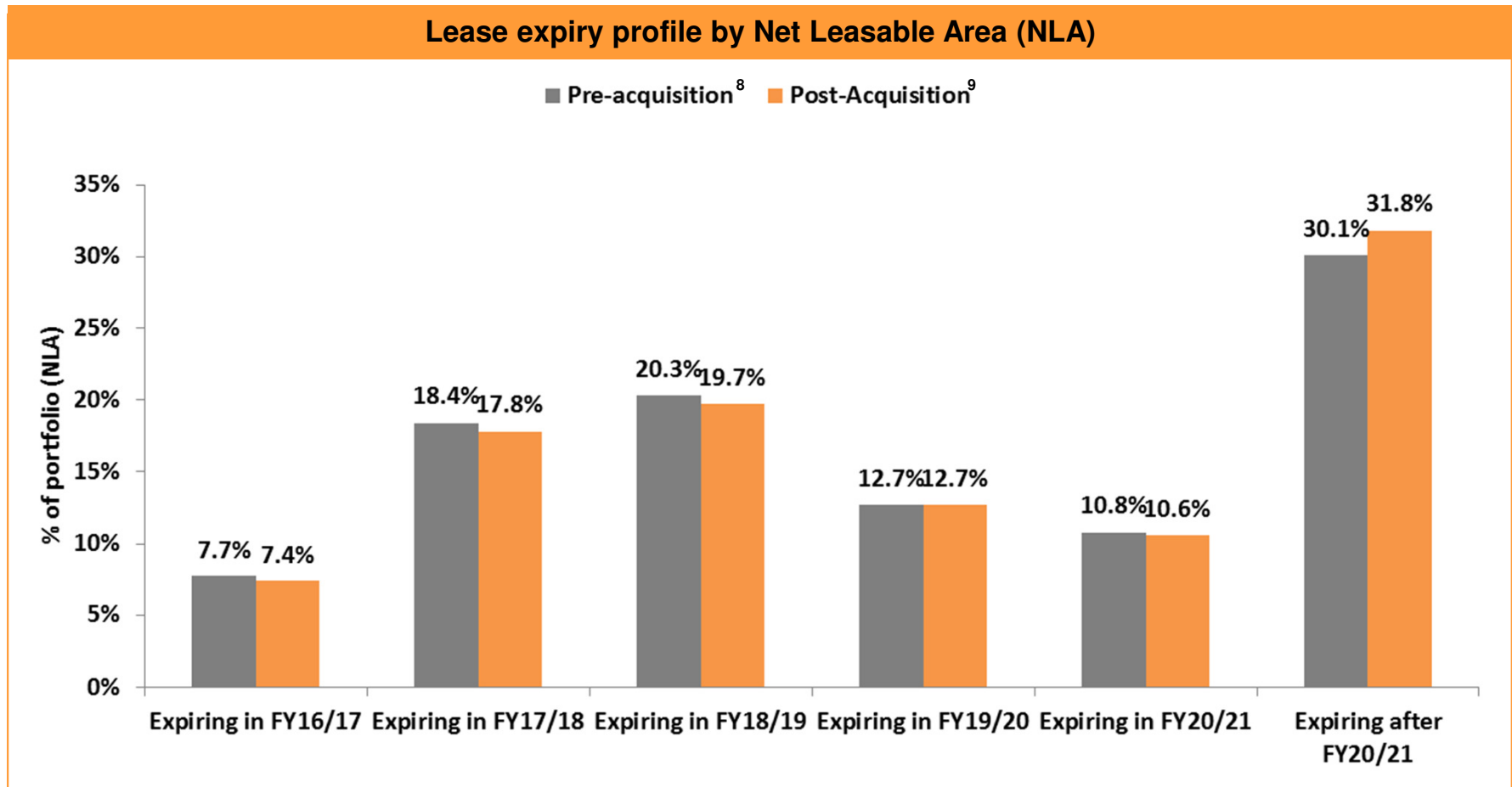


<sup>6</sup>Based on portfolio of 124 properties as at 16 December 2016.

<sup>7</sup>Based on portfolio of 128 properties.

# Average Lease Duration

*Weighted average lease expiry (by NLA) remains at 4.1 years post-acquisition*



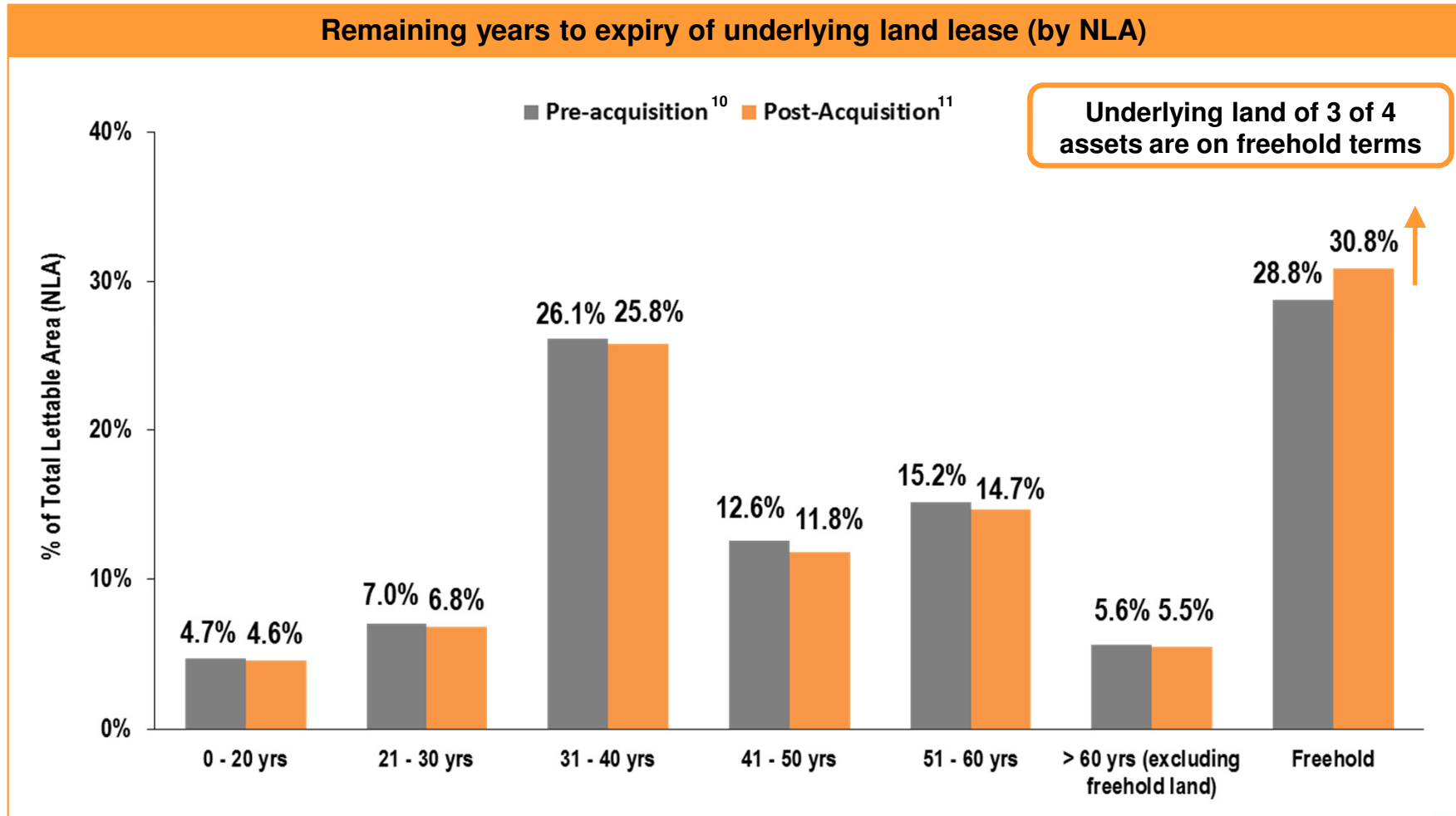
<sup>8</sup>Based on portfolio of 124 properties as at 16 December 2016.

<sup>9</sup>Based on portfolio of 128 properties.



# Unexpired Lease of Underlying Land

*Freehold Land accounts for a higher 30.8% of portfolio post-acquisition*



<sup>10</sup>Based on portfolio of 124 properties as at 16 December 2016.

<sup>11</sup>Based on portfolio of 128 properties.

# Disclaimer

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