






Mapletree Logistics Trust Investor Presentation

August 2026

Disclaimer

This presentation shall be read in conjunction with Mapletree Logistics Trust's financial results for the First Quarter FY2026/27 in the SGXNET announcement dated 28 July 2026.

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Overview of Mapletree Logistics Trust

Mapletree Logistics Hub - Tanjung Pelepas, Malaysia maple tree logistics

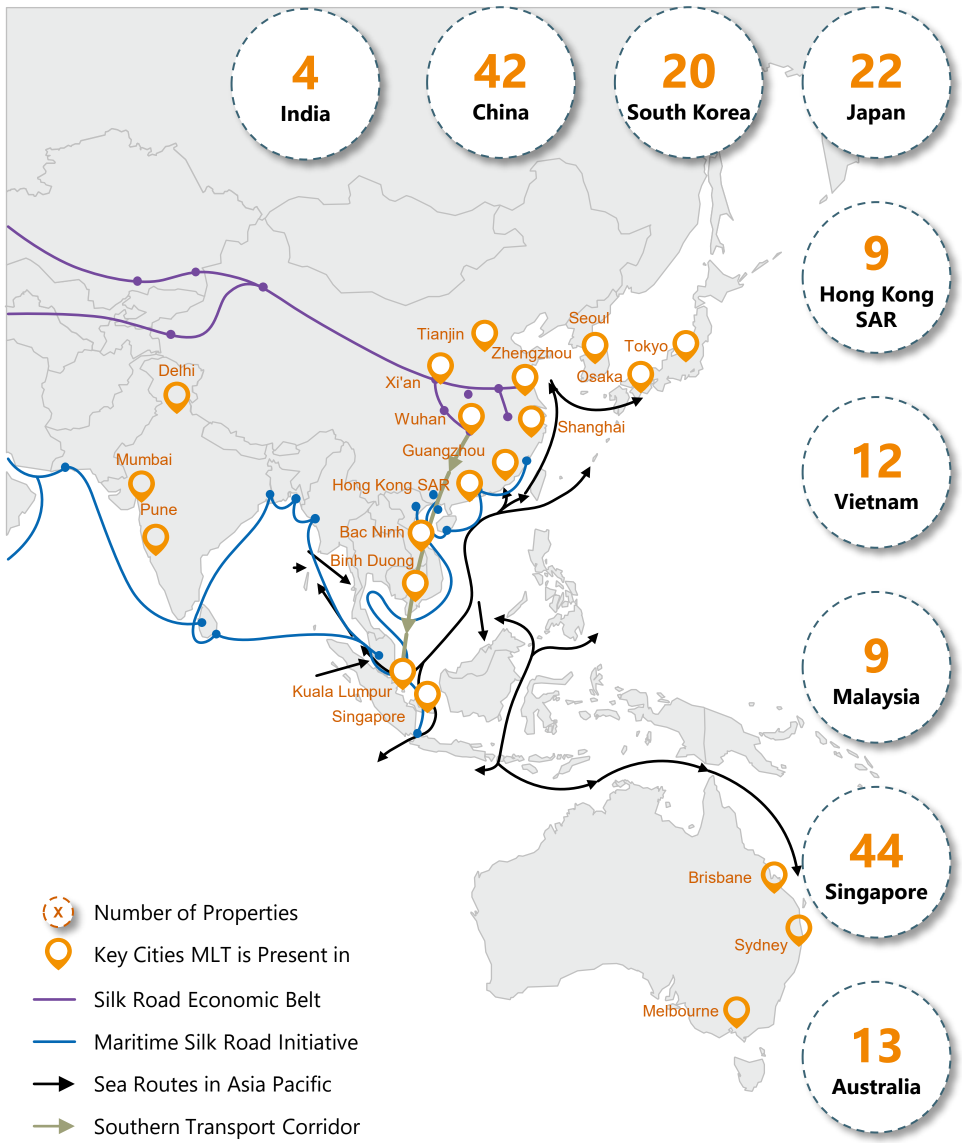
Overview of Mapletree Logistics Trust ("MLT")

- The first Asia Pacific focused logistics REIT in Singapore
- **Investment mandate:** Logistics related real estate assets in the Asia Pacific region
- **Vision:** To be the preferred real estate partner to customers requiring high quality logistics and distribution spaces
- **Geographically diversified portfolio:** Offers income resilience and exposure to growing logistics market in Asia Pacific

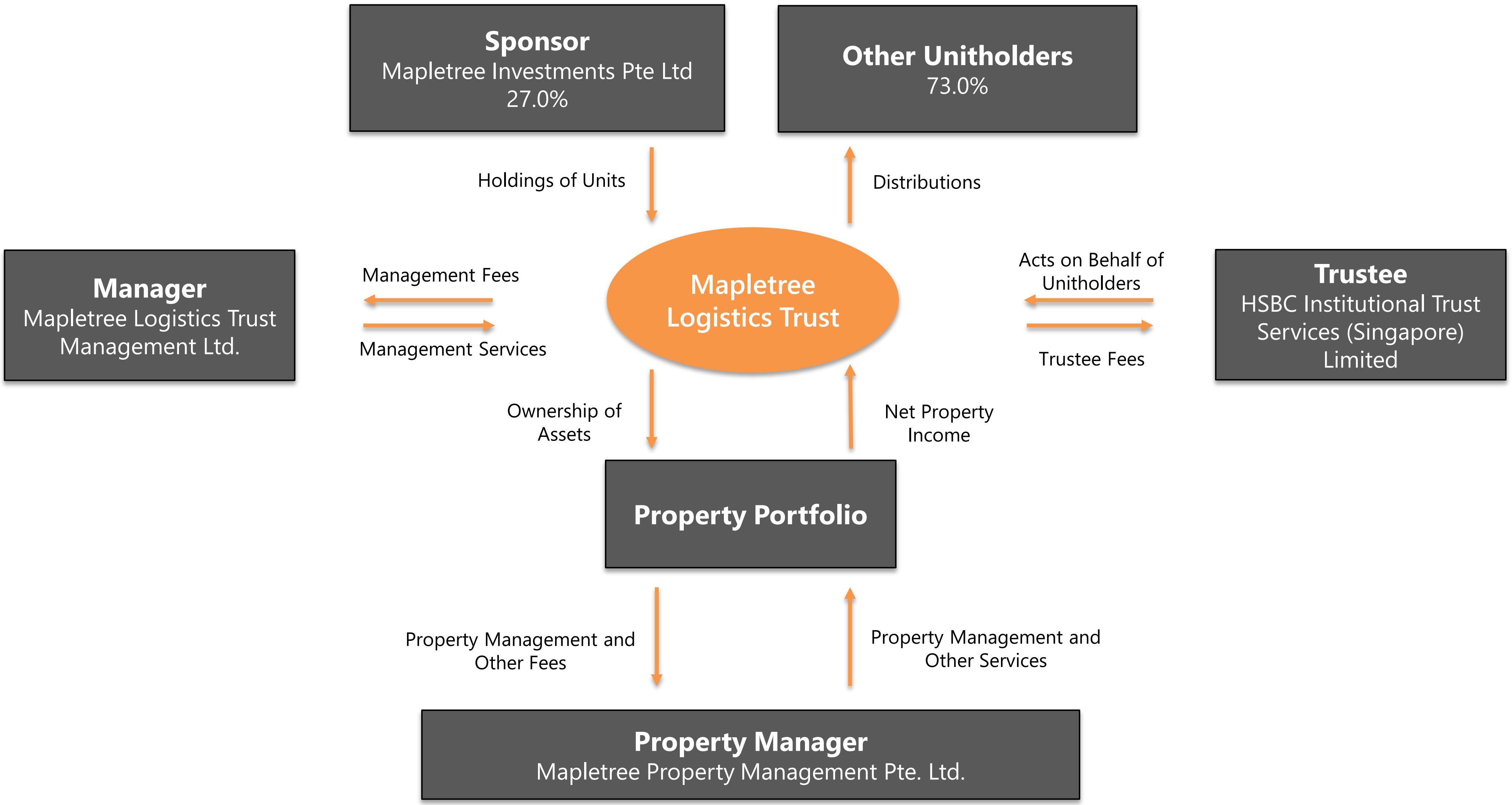
175 Properties in nine geographic markets	**S$13.1 bil** Assets Under Management
96.4% Occupancy Rate	**~8.3 mil sqm** Gross Floor Area
~2.5 years WALE by NLA	**36%** of revenue accounted for by multi-location tenants

Note: All information as at 30 June 2026.

MLT's Regional Presence



Trust Structure



Building a Leading Asia Pacific Logistics REIT

Two Decades of Disciplined Growth, Scale and Value Creation

AUM	S$0.4 billion in 2005	▶	S$13.1 billion by FY25/26
NAV per Unit	S$0.56 in 2005	▶	S$1.26 by FY25/26
Net Lettable Area	0.8 million sqm in 2005	▶	8.2 million sqm by FY25/26
Portfolio Occupancy	≥ 95% occupancy maintained across market cycles, consistently outpacing market benchmarks		
Total Return	~ 6.8%[1] per annum over 20 years		

[1] *Source: Bloomberg, assuming distributions are not reinvested*

2005-2010
Early Expansion
- Expanded to seven markets
- From 15 to 96 properties
- Acquisitions: S$2,458M

2011-2015
Portfolio Diversification & Enhancement
- Entry into Australia
- First two redevelopment projects
- Acquisitions: S$1,193M
  Divestments: S$77M

2016-2020
Strategic Scaling
- Portfolio AUM exceeded S$10 billion
- Acquisitions: S$4,814M
  Divestments: S$569M

2021-2025
Accelerated Portfolio Rejuvenation
- Entry into India
- 175 properties in 9 markets
- Acquisitions: S$3,092M
  Divestments: S$469M

Portfolio Rejuvenation Strategy

- **Focused approach to deliver Sustainable Long-Term Value**

Accretive Acquisitions

- ✓ Scale up and strengthen MLT's portfolio with acquisitions of high quality, modern logistics assets
- ✓ 65% - 70% of portfolio anchored by stable Developed Markets, with balance 30% - 35% from faster growing Emerging Markets
- ✓ Visible pipeline of assets from Sponsor in India, Vietnam, Malaysia and Australia

Selective Divestments

- ✓ Identified ~S$1bn of properties for divestment – about half from China and Hong Kong SAR
- ✓ Completed S$168m of divestments in FY24/25 and S$99m in FY25/26
- ✓ Announced S$155m of divestments post 1Q FY26/27, including two China properties to a RMB fund led by Mapletree Investments
- ✓ Re-invest proceeds into modern logistics assets offering higher growth potential e.g. Grade A warehouse in Mumbai, India acquired in March 2026 and Joo Koon redevelopment project in Singapore completed in May 2025

Strategic Asset Enhancements

- ✓ Unlock value and drive organic growth through redevelopment of existing properties into modern logistics space
- ✓ Ongoing redevelopment project in Subang, Malaysia is awaiting land amalgamation
- ✓ Pursuing new redevelopment project in eastern part of Singapore

Complemented by

- Active Asset Management
- Prudent Capital & Risk Management
- High Quality Portfolio
- Diversified & Strong Tenant Base
- Healthy Financials

Active Portfolio Rejuvenation – Selective Divestments

- To date, executed over S$1.3 billion of divestments at average premium to valuation of 21%

Divestments

- ✓ 9 Tampines Street 92, Singapore
- ✓ 39 Tampines Street 92, Singapore
- ✓ 30 Woodlands Loop, Singapore
- ✓ 134 Joo Seng Road, Singapore
- ✓ 20 Tampines Street 92, Singapore
- ✓ 20 Old Toh Tuck Road, Singapore
- ✓ Zama Centre and Shiroshi Centre, Japan
- ✓ 4 Toh Tuck Link, Singapore
- ✓ Senai-UPS, Malaysia
- ✓ 7 Tai Seng Drive, Singapore
- ✓ 531 Bukit Batok 23, Singapore
- ✓ Gyoda Centre, Iwatsuki B Centre, Atsugi Centre, Iruma Centre, Mokurenji Centre, Japan
- ✓ Mapletree Waigaoqiao Logistics Park, China
- ✓ 3 Changi South Lane, Singapore
- ✓ Chee Wah and Subang 1, Malaysia
- ✓ 8 Loyang Crescent, Singapore
- ✓ Moriya Centre, Japan
- ✓ Century, Malaysia
- ✓ 10 Tuas Avenue 13, Singapore
- ✓ 73 Tuas South Avenue 1, Singapore
- ✓ Padi Warehouse, Malaysia
- ✓ 30 Tuas South Avenue 8, Singapore
- ✓ Flexhub, Malaysia
- ✓ Mapletree Xi'an Logistics Park, China
- ✓ 119 Neythal Road, Singapore
- ✓ Linfox, Malaysia
- ✓ Celestica Hub, Malaysia
- ✓ Zentraline, Malaysia
- ✓ Toki Centre, Japan
- ✓ Aichi Miyoshi Centre, Japan
- ✓ 1 Genting Lane, Singapore
- ✓ 8 Tuas View Square, Singapore
- ✓ 31 Penjuru Lane, Singapore
- ✓ Subang 2, Malaysia
- ✓ Mapletree Logistics Centre – Yeoju, South Korea
- ✓ 28 Bilston Drive, Barnawartha North, Australia
- ✓ Mapletree (Wuxi) Logistics Park, China*
- ✓ Mapletree Wuxi New District Logistics Park, China*
- ✓ 39 Changi South Avenue 2, Singapore*

531 Bukit Batok 23, Singapore


Mokurenji Centre, Japan

* Pending completion

FY26/27 Divestments YTD

Divestment of Three Assets with Total Agreed Property Value of ~S$155 million post 1Q FY26/27

Strategic Rationale

- ✓ Unlock value from mature assets
- ✓ Optimise portfolio composition
- ✓ Enhance financial flexibility for future investments
- ✓ In line with active portfolio rejuvenation strategy

Mapletree China Logistics RMB Fund

- Launched by Mapletree Investments in partnership with China Life Capital
- Asset size of ~ RMB1.5 billion
- Seed portfolio includes MLT's two properties

Mapletree (Wuxi) Logistics Park, China

Mapletree Wuxi New District Logistics Park, China

39 Changi South Avenue 2, Singapore

Property	Mapletree (Wuxi) Logistics Park, China	Mapletree Wuxi New District Logistics Park, China	39 Changi South Avenue 2, Singapore
Buyer	RMB Fund	RMB Fund	Third Party
NLA (sqm)	45,084	122,403	6,129
Agreed Property Value	RMB180.0m	RMB544.0m	S$16.6m
Valuation	RMB169.0m[1,2] RMB168.0m[1,3]	RMB541.0m[1,2] RMB536.0m[1,3]	S$13.8m[4]
Divestment Premium to Average Valuation	6.8%	1.0%	20.3%
Completion Date	4Q FY26/27	4Q FY26/27	3Q FY26/27

Notes:

1. To ensure that the transaction is carried out on an arm's length basis, two independent valuations were obtained from Jones Lang LaSalle Corporate Appraisal and Advisory Limited ("Jones Lang LaSalle") and Colliers Appraisal & Advisory Services Co., Ltd ("Colliers"), who were appointed by HSBC Institutional Trust Services (Singapore) Limited (the "Trustee") and the Manager respectively.
2. Valuation conducted by Jones Lang LaSalle as at 31 March 2026, using the income capitalisation and discounted cash flow appraisal methods.
3. Valuation conducted by Colliers as at 31 March 2026, using the income capitalisation and discounted cash flow appraisal methods.
4. Based on an independent valuation from Savills Valuation and Professional Services (S) Pte Ltd using the discounted cash flow and income capitalisation methods. The independent valuation was commissioned by the Manager in connection with the annual valuation of all the properties owned by MLT and its subsidiaries as at 31 March 2026.

Active Portfolio Rejuvenation – Strategic Asset Redevelopments

- **Redevelop existing properties with older specifications into modern logistics facilities**
- **Unlock value through development of unutilised plot ratio**

Singapore

Mapletree Benoi Logistics Hub

- Modern 5-storey ramp up facility
- Increase GFA by 4x (~92,500 sqm)
- Total cost: S$122 mil
- Completed in Nov 2013

Mapletree Toh Guan Logistics Hub

- Modern 6-storey ramp up facility
- Increase GFA by 2.7x (~63,500 sqm)
- Total cost: S$95 mil
- Completed in Mar 2016

Mapletree Pioneer Logistics Hub

- Modern 5-storey ramp up facility
- Increase GFA by 1.8x (~72,000 sqm)
- Total cost: S$90 mil
- Completed in Jan 2018

Mapletree Joo Koon Logistics Hub

- Modern 6-storey ramp up facility
- Increase GFA by 2.3x (~496,000 sqm)
- Total cost: S$205 mil
- Completed in May 2025

China

Mapletree Oolou Logistics Hub, Shanghai

- 4 blocks of 2-storey modern ramp-up facility
- Increase GFA by 2.4x (~80,700 sqm)
- Total cost: S$70 mil
- Phase 1: completed in Sept 2018
- Phase 2: completed in May 2020

1Q FY26/27 Key Highlights

Mapletree Logistics Hub - Tanjung Pelepas, Malaysia

1Q FY26/27 Key Highlights

Financial Performance	Asset Management	Capital Management	Post 1Q FY26/27 Corporate Action
Gross Revenue[1] **S$178.9m** +0.8% y-o-y	**Portfolio Occupancy**[2] **96.4%** 4Q FY25/26: 96.9%	**Aggregate Leverage**[2] **40.5%** 4Q FY25/26: 40.6%	**Proposed Divestments**
		Debt hedged into fixed rates[2] **82%** 4Q FY25/26: 83%	▪ Two properties in China to Mapletree-led RMB fund with total sale value of RMB724.0m (~S$137.9m) [3] – Mapletree (Wuxi) Logistics Park at a sale price of RMB180.0m (6.8% above average valuation) – Mapletree Wuxi New District Logistics Park at a sale price of RMB544.0m (1.0% above average valuation)
Net Property Income (NPI)[1] **S$156.4m** +2.0% y-o-y	**Portfolio Rental Reversion**[1] **+0.9%** **(+2.3% ex China)** 4Q FY25/26: +3.3% (+4.2% ex China)	**Average Cost of Debt**[1] **2.6%** 4Q FY25/26: 2.6%	▪ 39 Changi South Avenue 2, Singapore at a sale price of S$16.588m (20.3% above valuation)
Distribution per Unit (DPU)[1] **1.816 cents** +0.2% y-o-y	**WALE (by NLA)**[2] **2.5 years** 4Q FY25/26: 2.5 years	**Income hedged for next 12 months**[2] **75%** 4Q FY25/26: 75%	**Perpetual Issuance** ▪ S$400m 3.5% Perpetual Securities issued in Aug 2026

Notes:
1. For the 3-month period ended 30 June 2026.
2. As at 30 June 2026.
3. Based on the exchange rate of S$1.00 = RMB5.25.

1Q FY26/27 vs 1Q FY25/26 (Year-on-Year)

S$'000	1Q FY26/27[1] 3 mths ended 30 Jun 2026	1Q FY25/26[2] 3 mths ended 30 Jun 2025	Y-o-Y change (%)
Gross Revenue	178,892	177,398	0.8
Property Expenses	(22,474)	(23,987)	(6.3)
Net Property Income (NPI)	156,418	153,411	2.0
Borrowing Costs	(38,274)	(39,356)	(2.7)
Amount Distributable	98,625	97,609	1.0
- To Perp Securities holders	5,645	5,645	-
- To Unitholders	92,980	91,964	1.1
Available DPU (cents)	1.816	1.812	0.2
Total issued units at end of period (million)	5,120	5,075	0.9

- Gross revenue was higher mainly due to:
  - contribution from India acquisition, full-quarter contribution from Mapletree Joo Koon Logistics Hub (MJKLH) and higher contribution from existing properties mainly in Singapore and South Korea, partly offset by lower contribution from China
  - increase was partly offset by absence of revenue contribution from divested properties and currency weakness (mainly JPY, KRW and HKD, partly offset by the appreciation of AUD, CNY and MYR against SGD)
  - impact of currency fluctuation partially mitigated through foreign currency forward contracts
- Property expenses decreased mainly due to:
  - divestments, regional currency weakness and lower utility expenses
  - partially offset by full-quarter contribution from MJKLH
- Excluding the impact of forex volatility, gross revenue and NPI would have increased by 2.0% and 3.1% respectively
- Borrowing costs decreased mainly due to:
  - lower base rates on unhedged SGD borrowings
  - interest savings from repayment of loans with divestment proceeds
  - partially offset by interest incurred on incremental borrowings to fund India acquisition, capital expenditures and land premium on extension of land lease

Notes:
1. 1Q FY26/27 started and ended with 175 properties.
2. 1Q FY25/26 started with 180 properties and ended with 178 properties.

1Q FY26/27 vs 4Q FY25/26 (Quarter-on-Quarter)

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S$'000	1Q FY26/27[1] 3 mths ended 30 Jun 2026	4Q FY25/26[2] 3 mths ended 31 Mar 2026	Q-o-Q change (%)
Gross Revenue	178,892	176,576	1.3
Property Expenses	(22,474)	(25,132)	(10.6)
Net Property Income (NPI)	156,418	151,444	3.3
Borrowing Costs	(38,274)	(37,537)	2.0
Amount Distributable	98,625	98,556	0.1
- To Perp Securities holders	5,645	5,583	1.1
- To Unitholders	92,980	92,973	0.0
Available DPU (cents)	1.816	1.819	(0.2)
Total issued units at end of period (million)	5,120	5,111	0.2

- Gross revenue increased mainly due to:
  - Full-quarter contribution from India acquisition, higher contribution from existing properties mainly in Singapore and Hong Kong SAR, higher solar-panelled income and marginal effect from appreciation of various currencies against SGD
  - Impact of currency fluctuations was partially mitigated through foreign currency forward contracts
- Property expenses decreased mainly due to lower repair and maintenance expenses, and lower utilities expenses
- Borrowing costs increased mainly due to:
  - interest incurred on incremental borrowings to fund India acquisition, capital expenditures and land premium on extension of land lease

Notes:
1. 1Q FY26/27 started and ended with 175 properties.
2. 4Q FY25/26 started with 174 properties and ended with 175 properties.

Healthy Balance Sheet and Prudent Capital Management

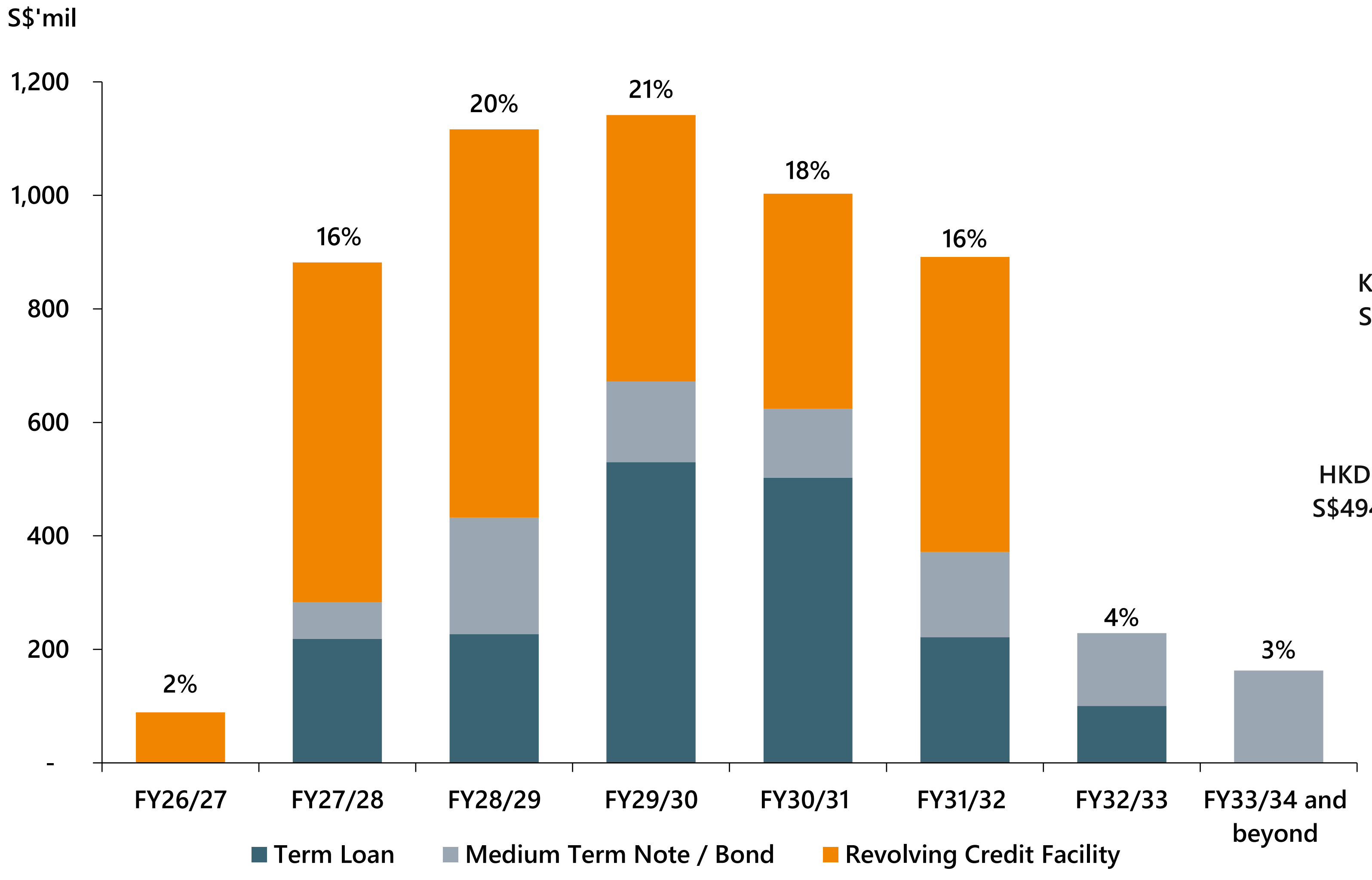
	As at 30 Jun 2026	As at 31 Mar 2026
Investment Properties (S$m)	13,109	13,076
Total Assets (S$m)	13,763	13,695
Total Debt (S$m)	5,515	5,489
Total Liabilities (S$m)	6,686	6,618
Net Assets Attributable to Unitholders (S$m)	6,473	6,472
NAV / NTA Per Unit[1]	S$1.26	S$1.26
Aggregate Leverage Ratio[2,3]	40.5%	40.6%
Weighted Average Borrowing Cost	2.6%	2.6%
Average Debt Duration (years)	3.5	3.6
Interest Cover Ratio (ICR)[4]	2.9x	2.9x
ICR Sensitivity:		
• *10% decrease in EBITDA*	*2.7x*	*2.6x*
• *100bps increase in weighted average interest rate*	*2.2x*	*2.2x*
MLT Credit Rating	Fitch BBB+ (with stable outlook)	Fitch BBB+ (with stable outlook)

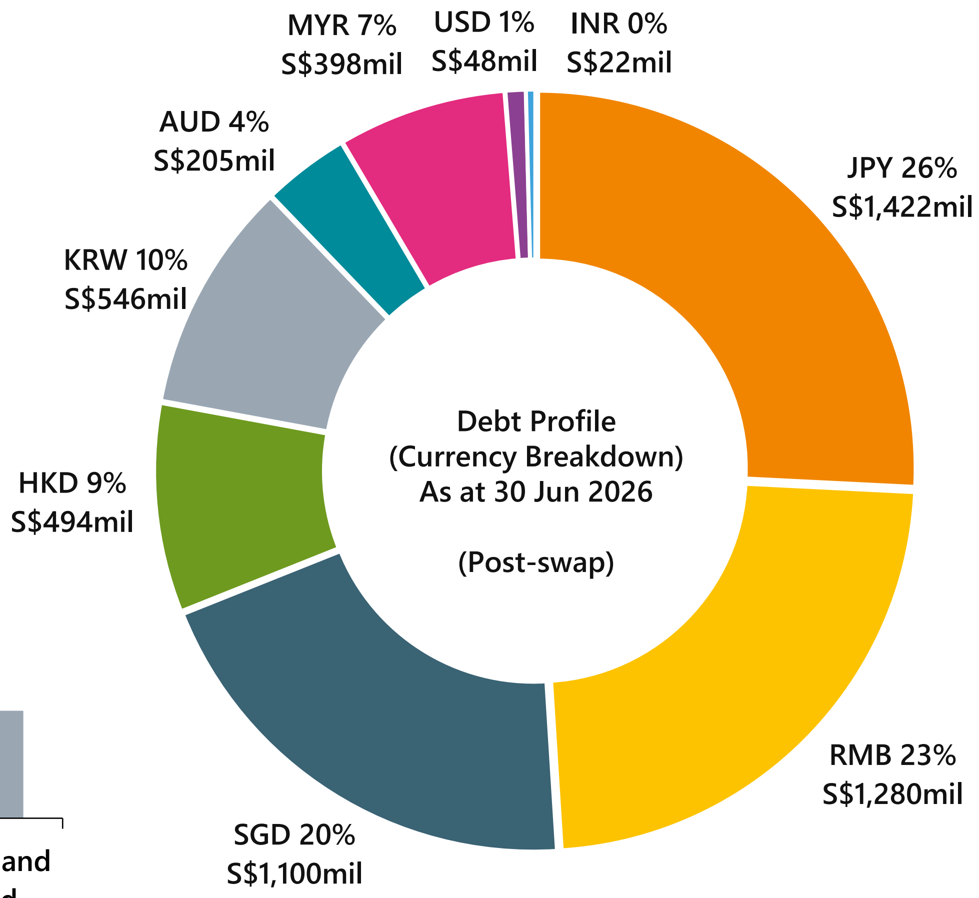
- Net debt increased by S$26 million mainly due to:
  - additional loans drawn for payment of land premium and capital expenditure
  - partially offset by lower net translated loans due to weaker MYR and JPY against SGD
- Stable aggregate leverage ratio of 40.5%
- Through proactive capital management efforts, the weighted average borrowing cost for 1Q FY26/27 was maintained at 2.6% per annum

Notes:
1. NTA per Unit was the same as NAV per Unit as there were no intangible assets as at the Condensed Interim Statements of Financial Position dates.
2. As per Property Funds Guidelines, the aggregate leverage includes lease liabilities that are entered into in the ordinary course of MLT's business on or after 1 April 2019 in accordance to the Monetary Authority of Singapore guidance.
3. Total debt (including perpetual securities) to net asset value ratio and total debt (including perpetual securities) less cash and cash equivalent to net asset value ratio as at 30 June 2026 were 86.2% and 86.0% respectively.
4. The Interest Cover Ratio is based on trailing 12 months financial results (including perpetual securities distribution), in accordance with the guideline provided by the Monetary Authority of Singapore with effect from 28 November 2024.

Well-Staggered Debt Maturity Profile

- **Well-staggered debt maturity profile with healthy average debt duration of 3.5 years**
- **Ample liquidity with available committed credit facilities of S$653 million to refinance debt due in FY26/27**





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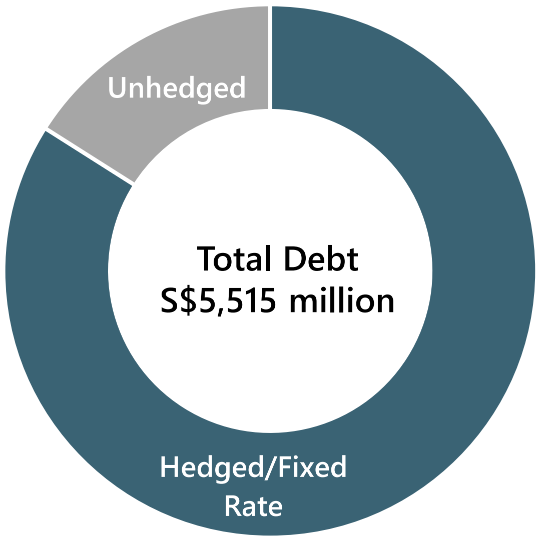
Proactive Interest Rate and Forex Risk Management

- **Disciplined, multi-year hedging strategy mitigates impact of rising interest rates and currency volatility**

Interest Rate Risk Management

- 82% of total debt is hedged or drawn in fixed rates
- Every potential 25 bps increase in base rates[1] may result in ~S$0.6m decrease in distributable income or -0.01 cents in DPU[2] per quarter



Hedged/Fixed Rate	**82%**
Unhedged	**18%**
• SGD	10%
• JPY	6%
• Others	2%

Forex Risk Management

- About 75% of amount distributable in the next 12 months is hedged into / derived in SGD

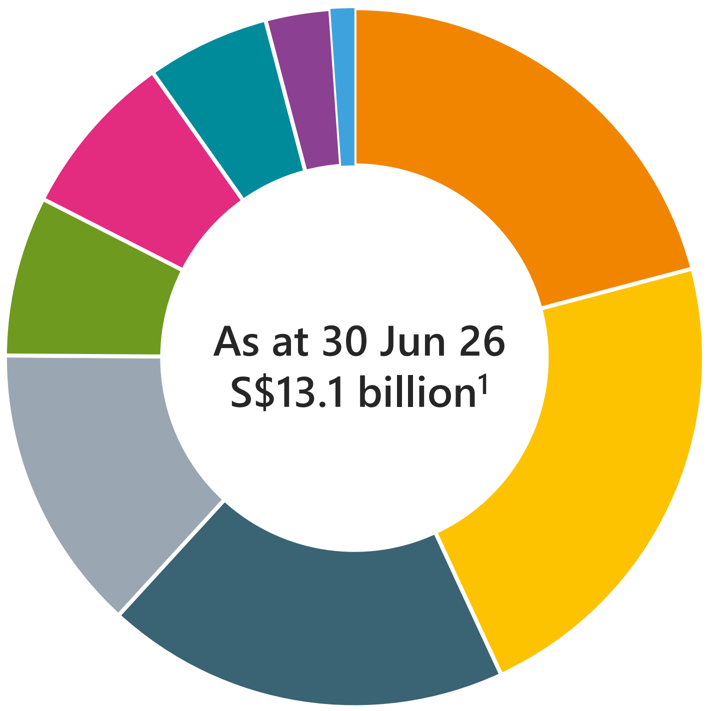
Hedged	75%
Unhedged	25%

Notes:
1. Base rate denotes SGD SORA and JPY DTIBOR/TORF/TONA.
2. Based on 5,120 million units as at 30 June 2026.

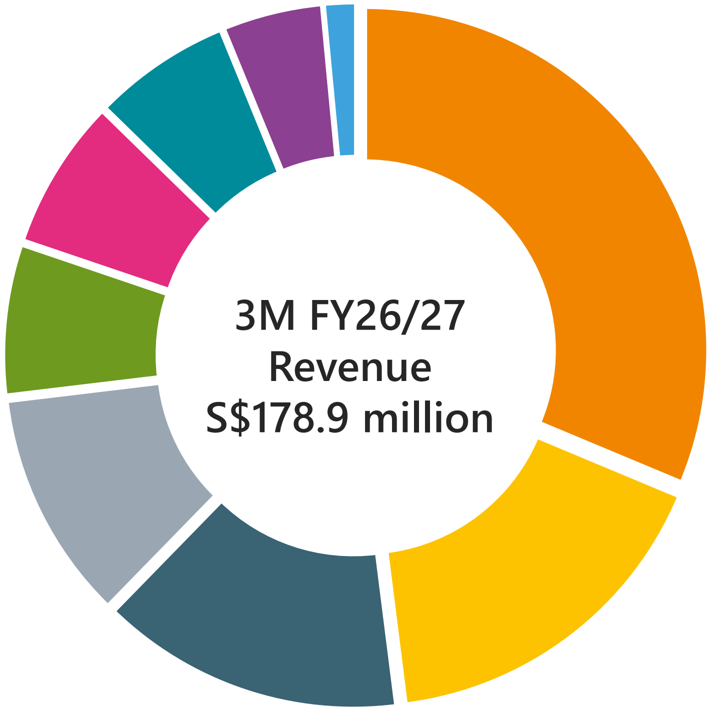
Geographical Diversification Enhances Portfolio Stability

- **Robust, geographically diversified portfolio reduces concentration risk and underpins MLT's resilient operating performance**
- **Developed markets continue to account for ~70% of MLT's portfolio (by AUM and revenue)**

ASSETS UNDER MANAGEMENT



GROSS REVENUE



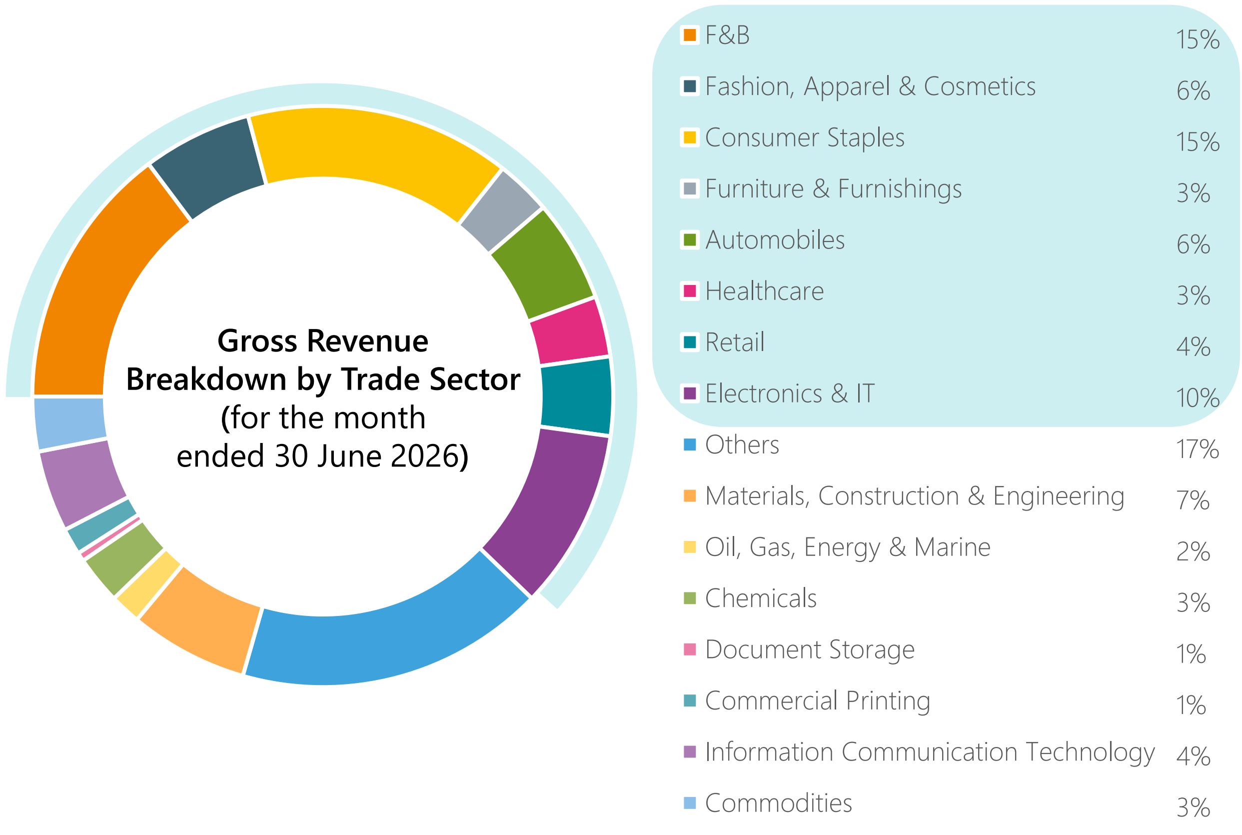
Assets Under Management		Gross Revenue
20.9%	Singapore	31.3%
22.2%	Hong Kong SAR	16.7%
18.7%	China	14.3%
13.3%	Japan	10.8%
7.4%	South Korea	7.1%
7.7%	Australia	7.1%
5.7%	Malaysia	6.5%
3.0%	Vietnam	4.7%
1.1%	India	1.5%

Note:
1. Includes the right-of-use assets with the adoption of SFRS(I)16.

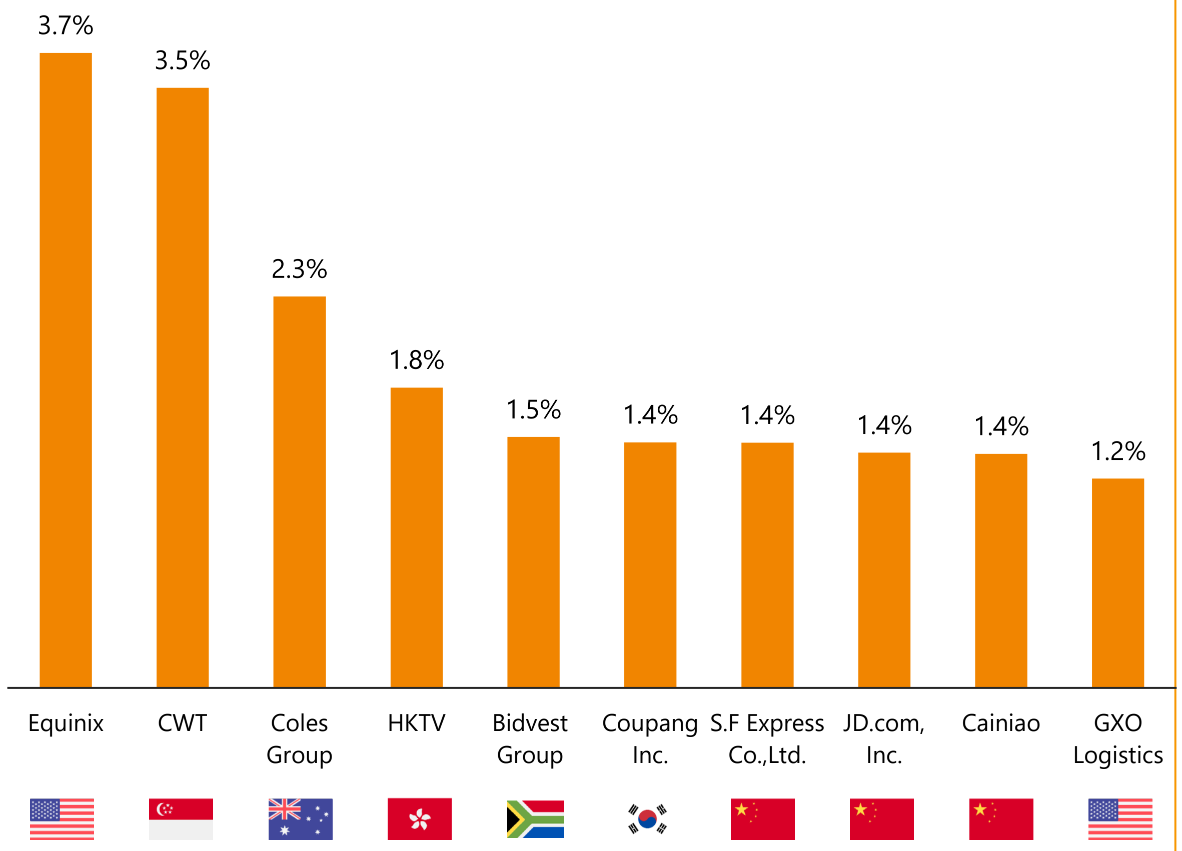
Well-diversified and Quality Tenant Base

- Diversified tenant base of 989 customers who are mainly engaged in handling consumer-related goods
- ~85% of MLT's revenue is derived from domestic consumption and the balance 15% from exports

Well-Diversified Tenant Trade Sectors



Top 10 Tenants Account for 19.6% of Total Gross Revenue[1]



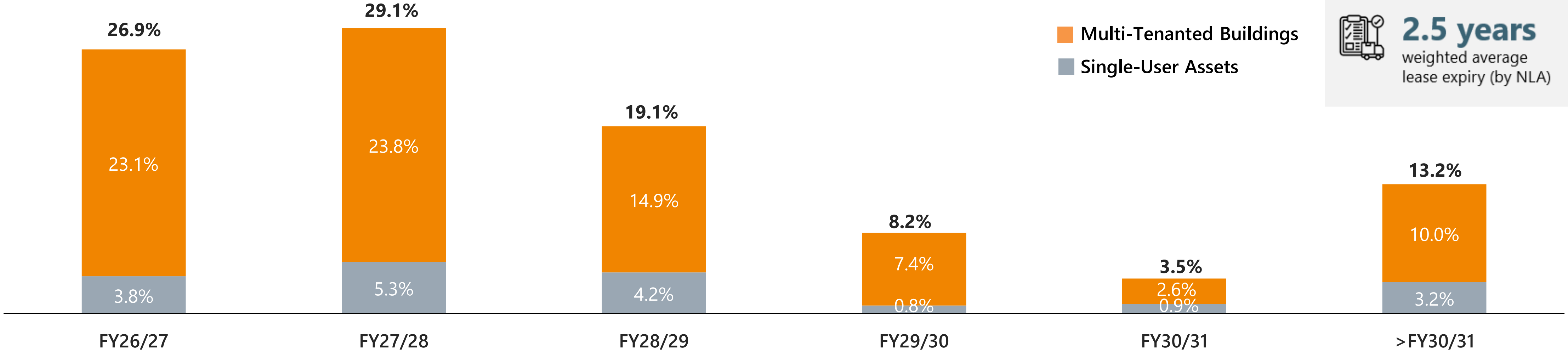
Note:
1. As at 30 June 2026

Proactive Lease Management

Consistently High Occupancy Rates Across All Markets

	Singapore	Hong Kong SAR	China	Japan	South Korea	Australia	Malaysia	Vietnam	India	Portfolio
Jun-26	95.9%	99.3%	93.8%	98.6%	97.6%	95.3%	100%	100%	100%	96.4%

Lease Expiry Profile (by NLA)[1]



2.5 years weighted average lease expiry (by NLA)

Note:
1. As at 30 June 2026

Sustainability

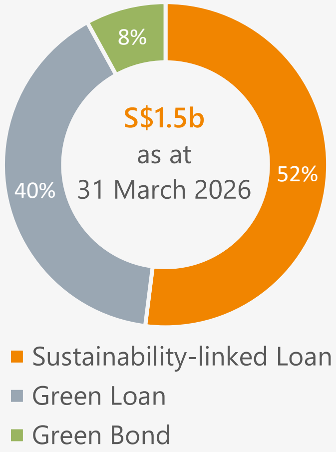
Rooftop solar panels at Mapletree Joo Koon Logistics Hub, Singapore

Advancing Our Green Agenda

- **MLT is committed to achieving carbon neutrality for Scope 1 and 2 emissions by 2030, in line with Mapletree Group's long-term target of net zero emissions by 2050**

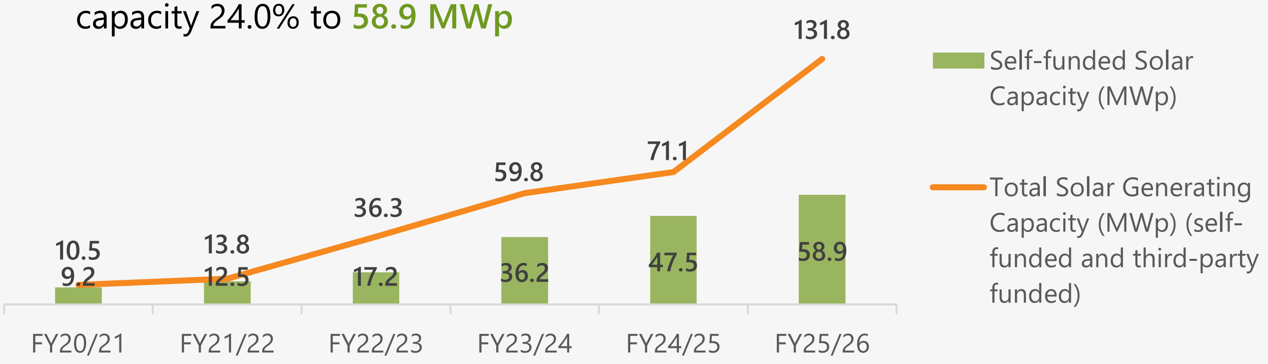
Growing Green Financing Supports Sustainability Initiatives

- Green and sustainable financing remained at S$1.5 billion (~28% of total borrowings)[1]
- Eligible green projects include:
  - Green buildings
  - Renewable energy
  - Energy efficiency
  - Sustainable water management



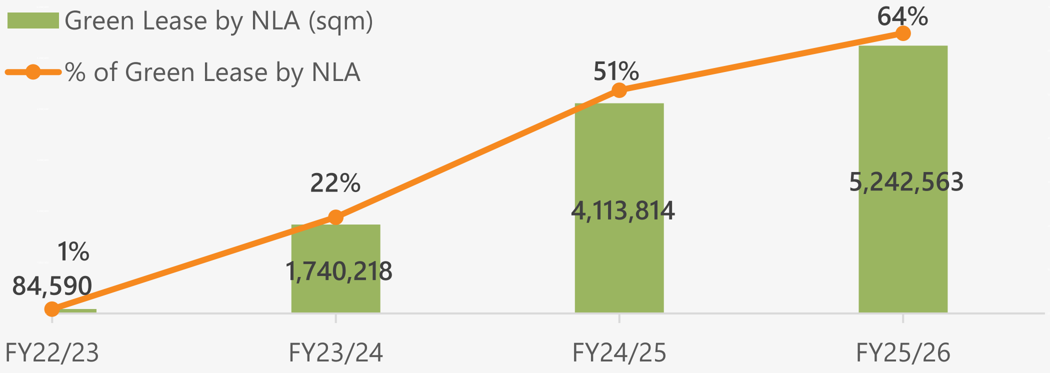
Advancing Towards 150 MWp Solar Capacity by 2030

- Total solar generating capacity increased by 85.4% to 131.8 MWp
- Completed 8 new self-funded installations in FY25/26, lifting self-funded solar capacity 24.0% to 58.9 MWp



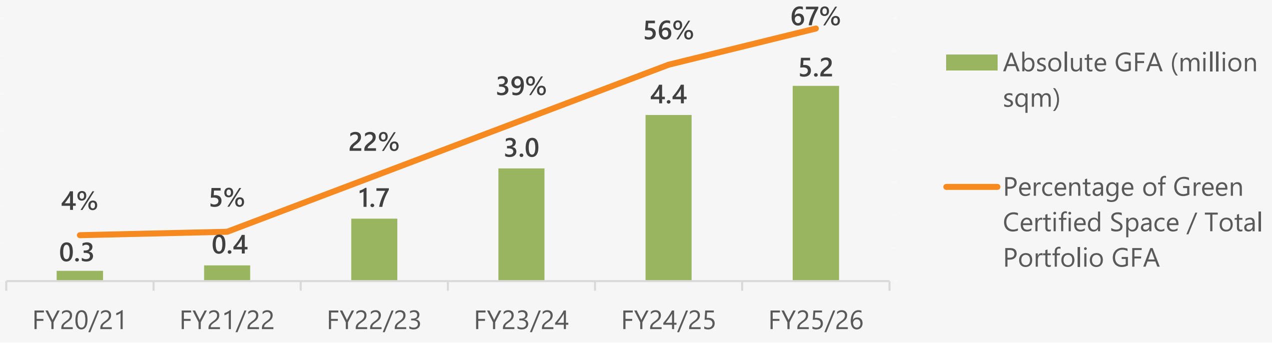
Growing Green Lease Adoption

- Green leases accounted for 64% of MLT's portfolio by NLA in FY25/26, up from 51% in the previous year.



Expanding Green-Certified Portfolio to 80% by 2030

- 16 assets across four markets obtained new green certifications in FY25/26
- 79 assets covering 5.2 million sqm of portfolio are green certified, representing 67% of MLT's portfolio GFA



Note:
1. As at 31 March 2026.

Outlook

Mapletree Logistics Hub Tsing Yi, Hong Kong SAR

Outlook

- Global economy is expected to moderate amid high energy prices and persistent inflationary pressures
- Leasing demand has remained resilient, supporting stable portfolio performance
- Continued currency volatility and elevated borrowing costs are expected to remain headwinds
- Inflationary pressures and a potential broader macroeconomic slowdown could soften demand for logistics space
- Key focus
  - ✓ sustain healthy occupancy, rental stability and cost efficiency
  - ✓ actively pursue accretive acquisitions, asset enhancements, and selective divestments
  - ✓ mitigate currency and interest rate risks through prudent capital management

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Thank You

Mapletree Shah Alam Logistics Park, Malaysia

Appendix

Coles Chilled Distribution Centre, Australia

MIPL's Logistics Development Projects in Asia Pacific

Completed Projects

Country	Project Locations	Estimated GFA (sqm)
China	North region – Jilin, Liaoning, Shandong South region – Fujian East region – Anhui, Jiangsu, Zhejiang, Shanghai West region – Chongqing, Sichuan, Yunnan Central region – Henan, Hubei, Hunan	2,803,000
Vietnam	Binh Duong, Hung Yen, Bac Giang	435,253
Australia	Brisbane	111,971
India	Pune, Bangalore	233,243
Total		3,583,467

Projects Underway

Country	Project Locations	Estimated GFA (sqm)
Malaysia	Shah Alam, Bukit Raja	676,270
Australia	Brisbane, New South Wales	90,000
India	Chennai, Tamil Nadu	326,257
Vietnam	Bac Ninh	110,477
Hong Kong	Tsing Yi	227,836
Total		1,430,840

Portfolio Rental Reversions

- Excluding China, positive rental reversions were registered across all markets averaging +2.3%
- China's rental reversion continued improving trend to -1.8%, compared to -7.5% a year ago

Market	1Q FY26/27	4Q FY25/26
Singapore	4.1%	5.8%
Hong Kong SAR	0.1%	0.1%
China	-1.8%	-2.0%
Japan	3.8%	6.2%
South Korea	3.0%	1.9%
Australia	NA	NA
Malaysia	3.0%	3.0%
Vietnam	4.7%	3.7%
India	3.2%	5.0%
Portfolio	**0.9%**	**3.3%**
Portfolio ex. China	**2.3%**	**4.2%**

Resilient Portfolio Valuation

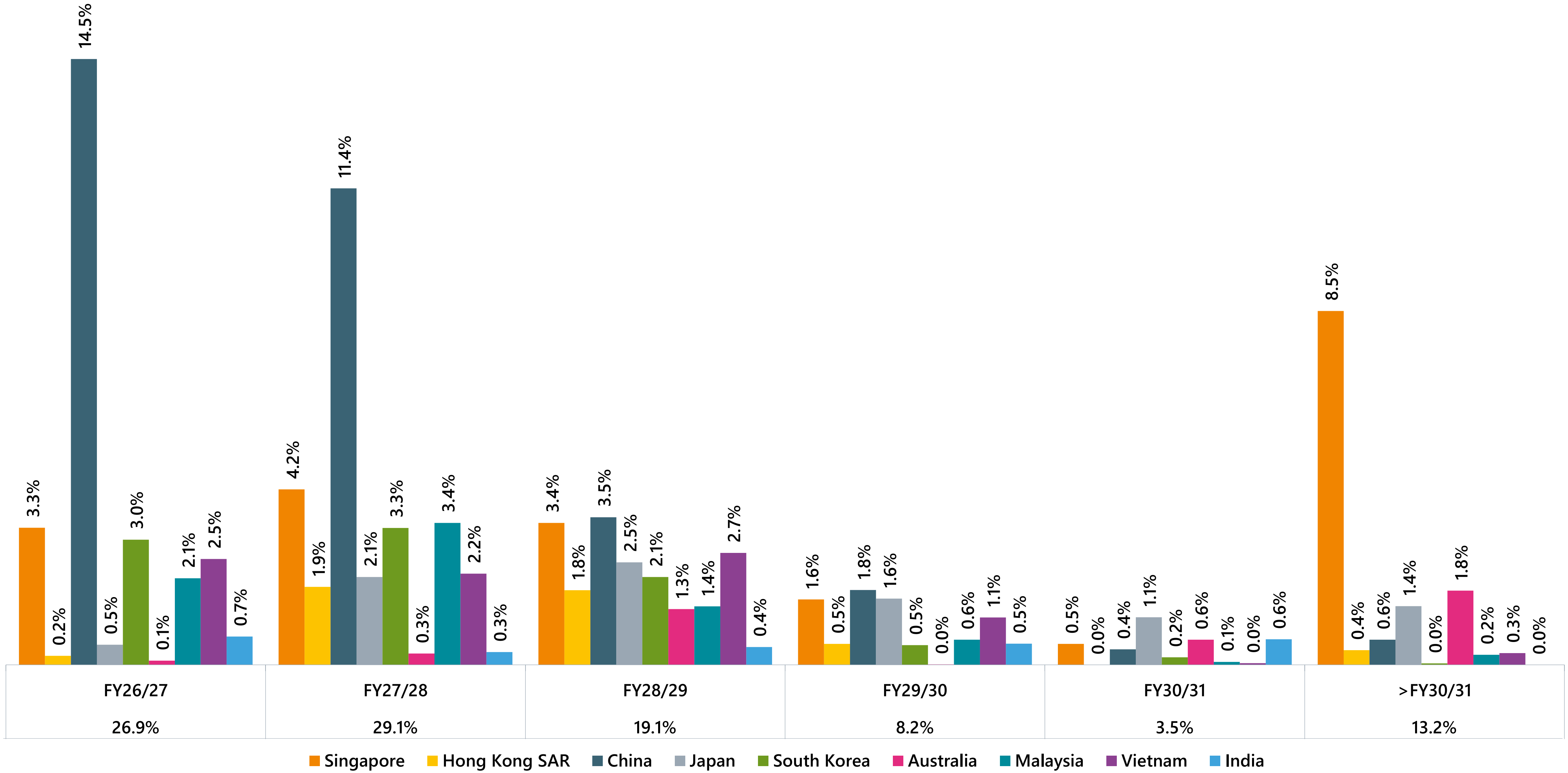
- **Supported by healthy occupancy and stable rental rates across most markets**

Country	Valuation as at 31 Mar 2026		Valuation as at 31 Mar 2025		Variance	Cap rates	
	No. of Properties	Local Currency	No. of Properties	Local Currency		As at 31 Mar 2026	As at 31 Mar 2025
Singapore	44	SGD 2,648 mil	47	SGD 2,591 mil	2.2%	5.25% - 7.50%	5.25% - 7.50%
Australia	13	AUD 1,110 mil	14	AUD 1,135 mil	-2.2%	5.00% - 6.00%	5.00% - 8.00%[1]
China	42	CNY 12,892 mil	42	CNY 13,083 mil	-1.5%	4.75% - 6.00%	4.75% - 6.00%
Hong Kong SAR	9	HKD 17,794 mil	9	HKD 17,986 mil	-1.1%	3.85% - 4.50%	3.75% - 4.50%
India	4	INR 10,613 mil	3	INR 6,229 mil	70.4%	7.50%	7.75%
Japan	22	JPY 217,769 mil	22	JPY 212,577 mil	2.4%	3.30% - 5.30%	3.20% - 5.30%
Malaysia	9	MYR 2,375 mil	10	MYR 2,333 mil	1.8%	6.00% - 7.50%	6.25% - 7.00%
South Korea	20	KRW 1,146,900 mil	21	KRW 1,137,500 mil	0.8%	4.60% - 6.40%	4.60% - 6.40%
Vietnam	12	VND 7,994,700 mil	12	VND 7,493,200 mil	6.7%	7.50% - 7.75%	7.50% - 7.75%
Total	**175**	**SGD 12,994 mil**	**180**	**SGD 13,197 mil**	**-1.5%**		
Right-of-use Assets	-	SGD 82 mil[2]	-	SGD 95 mil[2]			
TOTAL	**175**	**SGD 13,076 mil**	**180**	**SGD 13,292 mil**	**-1.6%**		

- Portfolio valuation was S$13.1 billion, 1.6% lower y-o-y due to the divestment of 6 properties and currency translation loss of S$325.0 million
- This was partly offset by S$47.8 million net fair value gain, a completed redevelopment project, capital expenditure, and an acquisition in India
- S$47.8 million net fair value gain is attributable to gains in all markets except China and Hong Kong SAR

Notes:
1. 8.00% cap rate pertains to 28 Bilston Drive, Barnawartha North, Australia which was divested during FY25/26.
2. For Singapore, India and Vietnam properties.

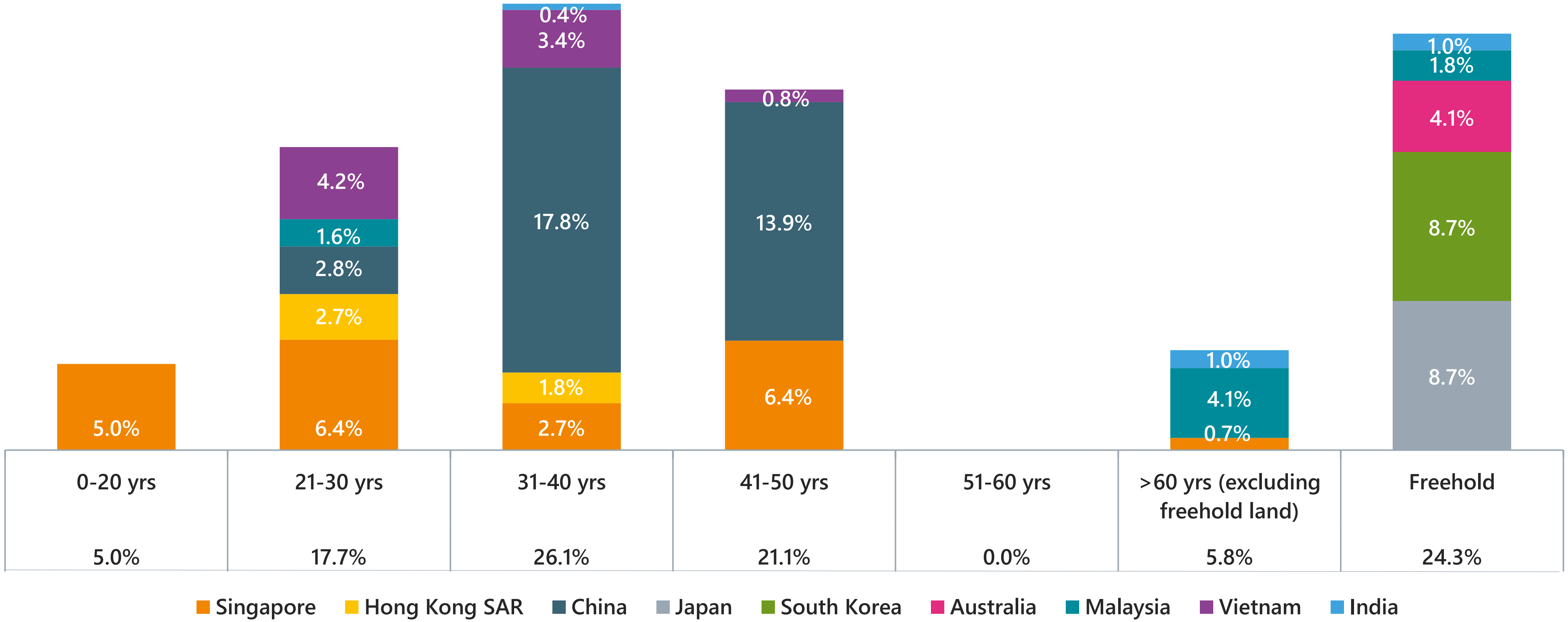
Lease Expiry Profile (by NLA) by Geography[1]



Note:
1. As at 30 June 2026.

Remaining Years to Expiry of Underlying Land Lease (by NLA)[1]

- **Weighted average lease term to expiry of underlying leasehold land (excluding freehold land): 36.8 years**



Remaining Land Lease	≤30 years	31-60 years	>60 years	Freehold
% of Portfolio (by NLA)	22.7% (54 assets)	47.2% (54 assets)	5.8% (9 assets)	24.3% (58 assets)

Note:
1. As at 30 June 2026.