



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

ANNOUNCEMENT

UPDATE ON TAX MATTERS

Mapletree Logistics Trust Management Ltd. in its capacity as the manager of Mapletree Logistics Trust ("MLT", and in such capacity, the "Manager") would like to inform unitholders of the following.

Background

MLT and its wholly-owned subsidiary, MapletreeLog Malaysia Holdings Pte. Ltd. (collectively, the "Junior ABS MTN holders") had subscribed for junior medium-term notes issued by two bankruptcy-remote special purpose vehicles, Semangkuk Berhad and Semangkuk 2 Berhad (the "Malaysia SPVs"). At the material time when the Malaysia SPVs were established, the Manager had obtained tax advice that the interest receivable by the Junior ABS MTN holders should be exempted from Malaysia withholding tax.

The Malaysia SPVs had in February 2024 received the Notification of Non-Chargeability and Notices of Additional Assessments and Penalties ("Notices") from the Inland Revenue Board of Malaysia ("IRBM") in respect of the years of assessment 2015 to 2021 ("YA 2015 to YA 2021").

The Notices issued by IRBM amount to approximately RM28.1 million (~S\$9.1 million¹) (the "Disputed Amount"), comprising, among others, tax assessed on past interest payments made by the Malaysia SPVs to the Junior ABS MTN holders.

The Manager and the Malaysia SPVs had obtained advice then from tax advisers and legal counsel that there are valid grounds to challenge the Notices. The Malaysia SPVs have accordingly filed notices of appeal against the Notices at the Special Commissioners of Income Tax of Malaysia and appointed Malaysia legal counsel to contest the Notices. The matter is currently pending further hearings before the High Court of Malaysia. An interim stay order has been granted in favour of the Malaysia SPVs pending the outcome of the hearing before the High Court and the Disputed Amount has not been paid to the IRBM.

Current assessment

In view of the ongoing proceedings, the Manager has made provisions for the Disputed Amount in MLT's statements of financial position and profit or loss for accounting purposes.

As there are valid grounds to challenge the Notices and the Disputed Amount is the subject of a stay order, the provisions made by the Manager did not have an immediate cash impact

¹ Exchange rate of SGD 1 = MYR 3.09 applied throughout this announcement.

and consequently the Disputed Amount formed part of the distributions previously paid out to unitholders.

Based on the Manager's current assessment, in the event that payment of the Disputed Amount is required to be made by the Malaysia SPVs to the IRBM, such payment is not expected to have a material impact on MLT.

Given the nature of court proceedings, including when there is finality as to the resolution of this dispute with IRBM, the Manager considers it prudent to make the aforementioned disclosure at this stage. The Manager is closely monitoring the situation, and will make further announcements on this matter as and when there is any material development.

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

10 March 2026

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 the future performance of MLT.