



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

ANNOUNCEMENT

ANNUAL ASSET VALUATION

In compliance with the Monetary Authority of Singapore “Code on Collective Investment Schemes Appendix 6 – Property Funds” and pursuant to Rule 703 of the SGX-ST Listing Manual, Mapletree Logistics Trust Management Ltd., as manager (“Manager”) of Mapletree Logistics Trust (“MLT”), wishes to announce that the latest independent valuations (“Valuations”) on MLT’s properties have been completed.

The Valuations (attached as Appendix 1) will be reflected in the financial statements of MLT based on the exchange rates adopted for the financial year ended 31 March 2024.

The valuation reports will be available for inspection by prior appointment at the Manager’s registered office during business hours for a period of three months from the date of this announcement. For inspection appointments, please contact Ms Lum Yuen May at +65 6659 3671.

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

29 April 2024

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.

S/No.	Property Name	Market Valuation (Local currency)		Valuer
Singapore				
1	25 Pandan Crescent	SGD	59,000,000	<i>Jones Lang LaSalle Property Consultants Pte. Ltd.</i>
2	19 Senoko Loop	SGD	23,600,000	
3	60 Alps Avenue	SGD	9,900,000	
4	61 Alps Avenue	SGD	14,700,000	
5	Allied Telesis	SGD	24,100,000	
6	Mapletree Benoi Logistics Hub	SGD	132,000,000	
7	37 Penjuru Lane	SGD	1,200,000	
8	6 Changi South Lane	SGD	27,600,000	
9	70 Alps Avenue	SGD	21,300,000	
10	Prima	SGD	46,800,000	
11	21 Serangoon North Avenue 5	SGD	24,100,000	
12	Mapletree Logistics Hub, Toh Guan	SGD	157,000,000	
13	50 Airport Boulevard	SGD	19,400,000	
14	Pulau Sebarok	SGD	123,400,000	
15	39 Changi South Avenue 2	SGD	11,900,000	
16	Toppan	SGD	18,200,000	
17	2 Serangoon North Avenue 5	SGD	54,300,000	
18	10 Changi South Street 3	SGD	19,000,000	
29	85 Defu Lane 10	SGD	14,200,000	
20	31 Penjuru Lane	SGD	7,300,000	
21	8 Changi South Lane	SGD	16,900,000	
22	138 Joo Seng Road	SGD	20,100,000	
23	4 Tuas Avenue 5	SGD	13,100,000	
24	Jurong Logistics Hub	SGD	277,000,000	
25	1 Genting Lane	SGD	9,100,000	
26	521 Bukit Batok Street 23	SGD	24,000,000	
27	6 Marsiling Lane	SGD	20,800,000	
28	119 Neythal Road ¹	SGD	10,300,000	
29	30 Tuas South Avenue 8 ¹	SGD	9,500,000	
30	31 & 33 Pioneer Road North	SGD	8,100,000	
31	8 Tuas View Square	SGD	8,000,000	
32	Mapletree Pioneer Logistics Hub	SGD	142,800,000	
33	3A Jalan Terusan ¹	SGD	15,000,000	
34	30 Boon Lay Way	SGD	17,800,000	
35	22A Benoi Road	SGD	3,300,000	
36	SH Cogent (Penjuru Close)	SGD	35,000,000	
37	15 Changi South Street 2	SGD	32,000,000	
38	29 Tai Seng Avenue	SGD	51,500,000	
39	51 Benoi Road (Under Redevelopment)	SGD	55,100,000	
40	44 & 46 Changi South Street 1	SGD	12,200,000	
41	36 Loyang Drive	SGD	15,800,000	
42	15A Tuas Avenue 18	SGD	15,000,000	
43	190A Pandan Loop	SGD	37,000,000	
44	4 Pandan Avenue	SGD	125,200,000	
45	52 Tanjong Penjuru	SGD	191,500,000	
46	6 Fishery Port Road	SGD	267,000,000	

¹ Independent full valuations for 3A Jalan Terusan, 119 Neythal Road and 30 Tuas South Avenue 8 as at 1 October 2023, 15 December 2023 and 1 January 2024 respectively were obtained from Jones Lang LaSalle Property Consultants Pte. Ltd.. Comfort letter as at 31 March 2024 was obtained from Jones Lang LaSalle Property Consultants Pte. Ltd..

S/No.	Property Name	Market Valuation (Local currency)		Valuer
Singapore (continued)				
47	5A Toh Guan Road East	SGD	120,000,000	<i>Jones Lang LaSalle Property Consultants Pte. Ltd.</i>
48	38 Tanjong Penjuru	SGD	80,000,000	
49	9 Changi South Street 2	SGD	23,800,000	
Singapore Sub-total		SGD	2,465,900,000	
Australia				
50	Coles Chilled Distribution Centre, 3 Roberts Road, Eastern Creek, NSW	AUD	365,000,000	<i>Savills Valuations Pty Ltd</i>
51	114 Kurrajong Avenue & 9 Coventry Place, Mount Druitt, NSW	AUD	45,750,000	
52	405 – 407 Victoria Street, Wetherill Park, NSW	AUD	32,000,000	
53	3 Distillers Place, Huntingwood, NSW	AUD	26,750,000	
54	53 Britton Street, Smithfield, NSW	AUD	41,750,000	
55	365 Fitzgerald Road, Derrimut, VIC	AUD	27,900,000	
56	213 Robinsons Road, Ravenhall, VIC	AUD	42,800,000	
57	99 – 103 William Angliss Drive, Laverton North, VIC	AUD	42,800,000	
58	28 Bilston Drive, Barnawartha North, VIC	AUD	65,250,000	
59	44 Stradbroke Street, Heathwood, QLD	AUD	124,000,000	
60	15 Botero Place, Truganina, VIC	AUD	31,700,000	
61	338 Bradman Street, Acacia Ridge, QLD	AUD	109,000,000	
62	5 – 17 Leslie Road & 6 – 10 Pipe Road, Laverton North, VIC	AUD	35,600,000	
63	8 Williamson Road, Ingleburn, NSW	AUD	129,000,000	<i>CIVAS (NSW) Pty Ltd ("Colliers NSW")</i>
Australia Sub-total		AUD	1,119,300,000	
China				
64	Mapletree Ouluo Logistics Park	CNY	742,000,000	<i>Colliers Appraisal & Advisory Services Co., Ltd.</i>
65	Mapletree Xi'an Logistics Park	CNY	70,000,000	
66	Mapletree American Industrial Park	CNY	331,000,000	
67	Mapletree Northwest Logistics Park (Phase 1)	CNY	258,000,000	
68	Mapletree Northwest Logistics Park (Phase 2)	CNY	95,000,000	
69	Mapletree (Wuxi) Logistics Park	CNY	171,000,000	
70	Mapletree (Zhengzhou) Logistics Park	CNY	307,000,000	
71	Mapletree Yangshan Bonded Logistics Warehouses	CNY	332,000,000	
72	Mapletree Fengdong (Xi'an) Industrial Park	CNY	383,000,000	
73	Mapletree Wuxi New District Logistics Park	CNY	556,000,000	
74	Mapletree Nantong Chongchuan Logistics Park	CNY	307,000,000	
75	Mapletree Hangzhou Logistics Park	CNY	523,000,000	
76	Mapletree Changshu Logistics Park	CNY	253,000,000	
77	Mapletree Tianjin Wuqing Logistics Park	CNY	134,000,000	
78	Mapletree Changsha Logistics Park Phase 1	CNY	352,000,000	
79	Mapletree Jiaxing Logistics Park	CNY	196,000,000	
80	Mapletree Nanchang Logistics Park	CNY	269,000,000	
81	Mapletree Wuhan Yangluo Logistics Park	CNY	292,000,000	
82	Mapletree Zhenjiang Logistics Park	CNY	486,000,000	
83	Mapletree Jinan International Logistics Park	CNY	384,000,000	
84	Mapletree Changsha Industrial Park (Phase 2)	CNY	442,000,000	
85	Chengdu DC Logistics Park	CNY	118,000,000	
86	Mapletree Shenyang Logistics Park	CNY	149,000,000	
87	Mapletree Nantong (EDZ) Logistics Park	CNY	250,000,000	
88	Mapletree Tianjin Xiqing Logistics Park	CNY	220,000,000	
89	Mapletree Chengdu Qingbaijiang Logistics Park	CNY	453,000,000	

S/No.	Property Name	Market Valuation (Local currency)		Valuer
China (continued)				
90	Mapletree (Cixi) Logistics Park	CNY	516,000,000	<i>Colliers Appraisal & Advisory Services Co., Ltd.</i>
91	Mapletree Huangdao Logistics Park	CNY	276,000,000	
92	Mapletree Guizhou Longli Logistics Park	CNY	226,000,000	
93	Mapletree Changsha Airport Logistics Park	CNY	212,000,000	
94	Mapletree Chongqing Jiangjin Comprehensive Industrial Park	CNY	169,000,000	
95	Mapletree Xixian Airport Logistics Park	CNY	296,000,000	
96	Mapletree (Harbin) Logistics Park	CNY	232,000,000	
97	Mapletree (Yuyao) Logistics Park II	CNY	336,000,000	
98	Mapletree Yangzhou Industrial Park	CNY	336,000,000	
99	Mapletree Kunming Airport Logistics Park	CNY	344,000,000	
100	Mapletree (Zhongshan) Modern Logistics Park	CNY	153,000,000	
101	Mapletree Yantai Modern Logistics Park	CNY	241,000,000	
102	Mapletree (Zhengzhou) Airport Logistics Park	CNY	477,000,000	
103	Mapletree (Yixing) Industrial Park	CNY	283,000,000	
104	Mapletree (Wenzhou) Industrial Park	CNY	844,000,000	
105	Mapletree Tianjin Jinghai International Logistics Park	CNY	167,000,000	
106	Mapletree (Yuyao) Logistics Park	CNY	220,000,000	
China Sub-total		CNY	13,401,000,000	
Hong Kong SAR				
107	Tsuen Wan No. 1	HKD	586,000,000	<i>Knight Frank Petty Limited</i>
108	Shatin No. 2	HKD	1,066,000,000	
109	Shatin No. 3	HKD	2,260,000,000	
110	Shatin No. 4	HKD	2,469,000,000	
111	Mapletree Logistics Centre Fanling	HKD	482,000,000	
112	1 Wang Wo Tsai Street	HKD	990,000,000	
113	Grandtech Centre	HKD	2,330,000,000	
114	Shatin No. 5	HKD	292,000,000	
115	Mapletree Logistics Hub Tsing Yi	HKD	7,442,000,000	
Hong Kong SAR Sub-total		HKD	17,917,000,000	
India				
116	Mapletree Logistics Trust India KSH Industrial Park 1, Plot No P-5, Chakan MIDC Phase - II, Khed, Pune, Maharashtra	INR	4,519,000,000	<i>Savills Property Services (India) Pvt. Ltd.</i>
117	Mapletree Logistics Trust India KSH Distriparks Pvt. Ltd., Plot No. P-12, Talegaon Floriculture, and Industrial Park, MIDC, Talegaon, Pune, Maharashtra	INR	626,000,000	
118	Mapletree Logistics Trust India Warehouse located at Village Khalikpur, Farrukh Nagar, Tehsil Badli, District Jhajjar, Haryana ²	INR	922,000,000	
India Sub-total		INR	6,067,000,000	
Japan				
119	Ayase Centre ³	JPY	1,740,000,000	<i>Cushman & Wakefield K.K.</i>
120	Kyoto Centre ³	JPY	10,500,000,000	
121	Funabashi Centre ³	JPY	5,584,000,000	
122	Kashiwa Centre ³	JPY	9,743,000,000	
123	Shonan Centre ³	JPY	9,233,000,000	
124	Sendai Centre ³	JPY	2,130,000,000	

² Warehouse located at Farrukh Nagar was acquired on 26 February 2024. Independent full valuation for the property as at 31 October 2023 and a comfort letter as at 31 March 2024 were obtained from Savills Property Services (India) Pvt. Ltd..

³ Independent full valuations for these six properties as at 1 December 2023 and a comfort letter as at 31 March 2024 were obtained from Cushman & Wakefield K.K..

S/No.	Property Name	Market Valuation (Local currency)		Valuer
Japan (continued)				
125	Iwatsuki Centre ⁴	JPY	380,000,000	<i>Cushman & Wakefield K.K.</i>
126	Noda Centre	JPY	8,444,000,000	
127	Toki Centre	JPY	2,220,000,000	
128	Hiroshima Centre	JPY	12,020,000,000	
129	Eniwa Centre	JPY	1,770,000,000	
130	Sano Centre	JPY	1,360,000,000	
131	Mizuhomachi Centre	JPY	6,265,000,000	
132	Aichi Miyoshi Centre	JPY	1,700,000,000	
133	Kyotanabe Centre	JPY	4,040,000,000	
134	Mapletree Kobe Logistics Centre	JPY	24,924,000,000	
135	Higashi Hiroshima Centre	JPY	6,440,000,000	
136	Kuwana Centre	JPY	35,500,000,000	
137	Kasukabe Centre	JPY	7,186,000,000	<i>Cushman & Wakefield K.K.</i>
138	Shiroi Centre	JPY	16,410,000,000	
139	Chiba Kita Centre	JPY	8,700,000,000	
140	Soka Centre	JPY	7,910,000,000	
141	Kakamigahara Centre	JPY	14,320,000,000	
142	Hiroshima SS Centre	JPY	14,330,000,000	
Japan Sub-total		JPY	212,849,000,000	
Malaysia				
143	Pancuran	MYR	82,000,000	<i>Knight Frank Malaysia Sdn Bhd</i>
144	Zentraline	MYR	41,500,000	
145	Subang 2	MYR	24,000,000	
146	Subang 3	MYR	25,000,000	
147	Subang 4	MYR	13,500,000	
148	Linfox	MYR	56,000,000	
149	G-Force	MYR	47,500,000	
150	Celestica Hub	MYR	42,000,000	
151	Mapletree Shah Alam Logistics Park	MYR	205,000,000	
152	Mapletree Logistics Hub – Shah Alam	MYR	870,000,000	
153	Mapletree Logistics Hub – Tanjung Pelepas	MYR	412,000,000	
154	Subang land parcel	MYR	69,000,000	
155	Padi Warehouse ⁵	MYR	25,954,000	
156	Flexhub ⁵	MYR	124,936,000	
Malaysia Sub-total		MYR	2,038,390,000	
South Korea				
157	Mapletree Logistics Centre – Yeosu	KRW	7,950,000,000	<i>Kyungil Appraisal Co., Ltd.</i>
158	Mapletree Logistics Centre – Baekam 1	KRW	42,850,000,000	
159	Mapletree Logistics Centre – Iljuk	KRW	27,550,000,000	
160	Mapletree Logistics Hub – Pyeongtaek	KRW	85,350,000,000	
161	Mapletree Logistics Centre – Anseong Cold	KRW	17,700,000,000	
162	Mapletree Logistics Centre – Yongin Cold	KRW	21,800,000,000	
163	Mapletree Logistics Centre – Namanseong	KRW	31,600,000,000	
164	Mapletree Logistics Centre – Seoicheon	KRW	47,800,000,000	
165	Mapletree Logistics Centre – Baekam 2	KRW	40,550,000,000	
166	Mapletree Logistics Centre – Majang 1	KRW	33,650,000,000	
167	Mapletree Logistics Centre – Hobeob 1	KRW	24,850,000,000	
168	Mapletree Logistics Centre – Wonsam 1	KRW	53,500,000,000	
169	Mapletree Logistics Centre – Hobeob 2	KRW	50,900,000,000	

⁴ This reflects the value for the land at Iwatsuki A.

⁵ Padi Warehouse and Flexhub were reclassified from investment properties to held for sale as at 31 March 2024. The carrying value is based on agreed property value less divestment related costs.

S/No.	Property Name	Market Valuation (Local currency)		Valuer
South Korea (continued)				
170	Mapletree Logistics Centre – Hobeob 3	KRW	122,150,000,000	<i>Kyungil Appraisal Co., Ltd.</i>
171	Mapletree Logistics Centre – Baekam 3	KRW	63,950,000,000	
172	Mapletree Logistics Centre – Iljuk 2	KRW	53,100,000,000	
173	Mapletree Logistics Centre – Daewol 1	KRW	30,650,000,000	
174	Mapletree Logistics Centre – Majang 2	KRW	28,000,000,000	
175	Mapletree Logistics Centre – Daesin 1	KRW	138,650,000,000	
176	Mapletree Logistics Centre – Baeksa 1	KRW	91,100,000,000	
177	Mapletree Logistics Centre – Majang 3	KRW	154,500,000,000	
South Korea Sub-total		KRW	1,168,150,000,000	
Vietnam				
178	Mapletree Logistics Centre	VND	247,000,000,000	<i>VAS Valuation Co., Ltd (in association with CBRE (Vietnam) Co., Ltd)</i>
179	Mapletree Logistics Park Bac Ninh Phase 1	VND	478,800,000,000	
180	Mapletree Logistics Park Phase 2	VND	480,400,000,000	
181	Unilever VSIP Distribution Centre	VND	858,700,000,000	
182	Mapletree Logistics Park Bac Ninh Phase 2	VND	430,300,000,000	
183	Mapletree Logistics Park Phase 1	VND	546,900,000,000	
184	Mapletree Logistics Park Bac Ninh Phase 3	VND	593,300,000,000	
185	Mapletree Logistics Park Bac Ninh Phase 4	VND	774,800,000,000	
186	Mapletree Logistics Park Bac Ninh Phase 5	VND	964,300,000,000	
187	Mapletree Logistics Park Phase 5	VND	637,300,000,000	
Vietnam Sub-total		VND	6,011,800,000,000	
PORTFOLIO TOTAL (187 PROPERTIES)		SGD	13,088,234,000*	
Right-of-use Assets		SGD	95,000,000*	
TOTAL INVESTMENT PROPERTIES (INCLUDING INVESTMENT PROPERTIES HELD FOR SALE) AS AT 31 MARCH 2024		SGD	13,183,234,000*	

*Based on the prevailing exchange rates for the financial year ended 31 March 2024:

Exchange rates:

AUD	CNY	HKD	INR	JPY	MYR	KRW	VND
1.13	5.40	5.87	62.19	110.92	3.52	988.73	18,552.88