

For Immediate Release

MAPLETREE LOGISTICS TRUST EXPANDS PRESENCE IN SOUTH KOREA WITH LATEST ACQUISITION

- Acquisition of ninth property in South Korea for KRW25.5 billion
- Newly completed, modern warehouse with good specifications
- Fully leased to quality tenants eBay, Acushnet and Daehwa Logistics

Singapore, 26 May 2014 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT”), is pleased to announce that a sale and purchase agreement has been entered into with Daehwa Logistics Co. Ltd for the acquisition of Daehwa Logistics Centre (the “Property”) for a purchase consideration of KRW25.5 billion (approximately S\$31.2 million¹). The acquisition is in line with the Manager’s strategy to rebalance MLT’s portfolio towards the higher growth markets and expand presence in South Korea.

Ms Ng Kiat, Chief Executive Officer of MLTM, said, “The logistics industry in South Korea is expected to continue to grow and develop further, especially with the government’s efforts to promote the third party logistics sector. This latest addition of Daehwa Logistics Centre, a new facility with modern specifications located in a prime logistics hub in Seoul, will further strengthen our presence in South Korea. Moreover, this property will add three new quality tenants, eBay, Acushnet and Daehwa, to our tenant base.”

About the Property

The Property is a three-storey Grade A dry warehouse with a gross floor area of approximately 25,600 square metres (“sqm”). It is well designed with modern specifications, including a floor to ceiling height of 10 metres, floor loading capacity of 2.7 ton/sqm, dual layer walls to prevent dew condensation and direct ramp access to all three floors. It is located within 50km of the capital

¹ Based on exchange rate of S\$1 = KRW818

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(Seoul), in one of the core logistics clusters in Gyeonggi province in South Korea, where about 70% of the country's warehouses and distribution centres are concentrated. The location is popular with logistics companies due to its proximity to Seoul and easy connectivity to other parts of the country via major highways such as the Gyeongbu, Jungbu and Youngdong expressways.

Recently completed in December 2013, the Property is fully occupied by three tenants: eBay, one of the world's largest e-commerce companies; Acushnet, a global golf equipment company whose leading brands are Titleist and FootJoy; and the vendor Daehwa, a fast growing local logistics operator that provides specialised third-party logistics services to hypermarket suppliers. The leases have a weighted average lease term to expiry of 3.5 years with built-in annual rental escalations for 70% of the leased area.

At the purchase consideration of KRW25.5 billion, the Property will provide an initial net property income yield of 8.3% and is expected to be DPU-accretive.

Funding

The acquisition will be funded by debt and is expected to be completed by July 2014. Upon completion, MLT's aggregate leverage ratio is expected to increase to 33.8% from 33.3% as at 31 March 2014. MLT's total portfolio will increase to 112 properties with a book value of S\$4.27 billion².

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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 is also included in the FTSE ST Mid-Cap Index and the Global Property Research ("GPR") General Index. 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 2014, it has a portfolio of 111 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam with a total book value of S\$4.2 billion. MLT is managed by Mapletree Logistics Trust

² Based on the book value of investment properties as at 31 March 2014.

Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd. For more information, please visit www.mapletreelogisticstrust.com.

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