








Mapletree Logistics Trust
Investor Presentation

November 2026

Disclaimer

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

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Overview of Mapletree Logistics Trust



Mapletree Logistics Hub - Tanjung Pelepas, Malaysia

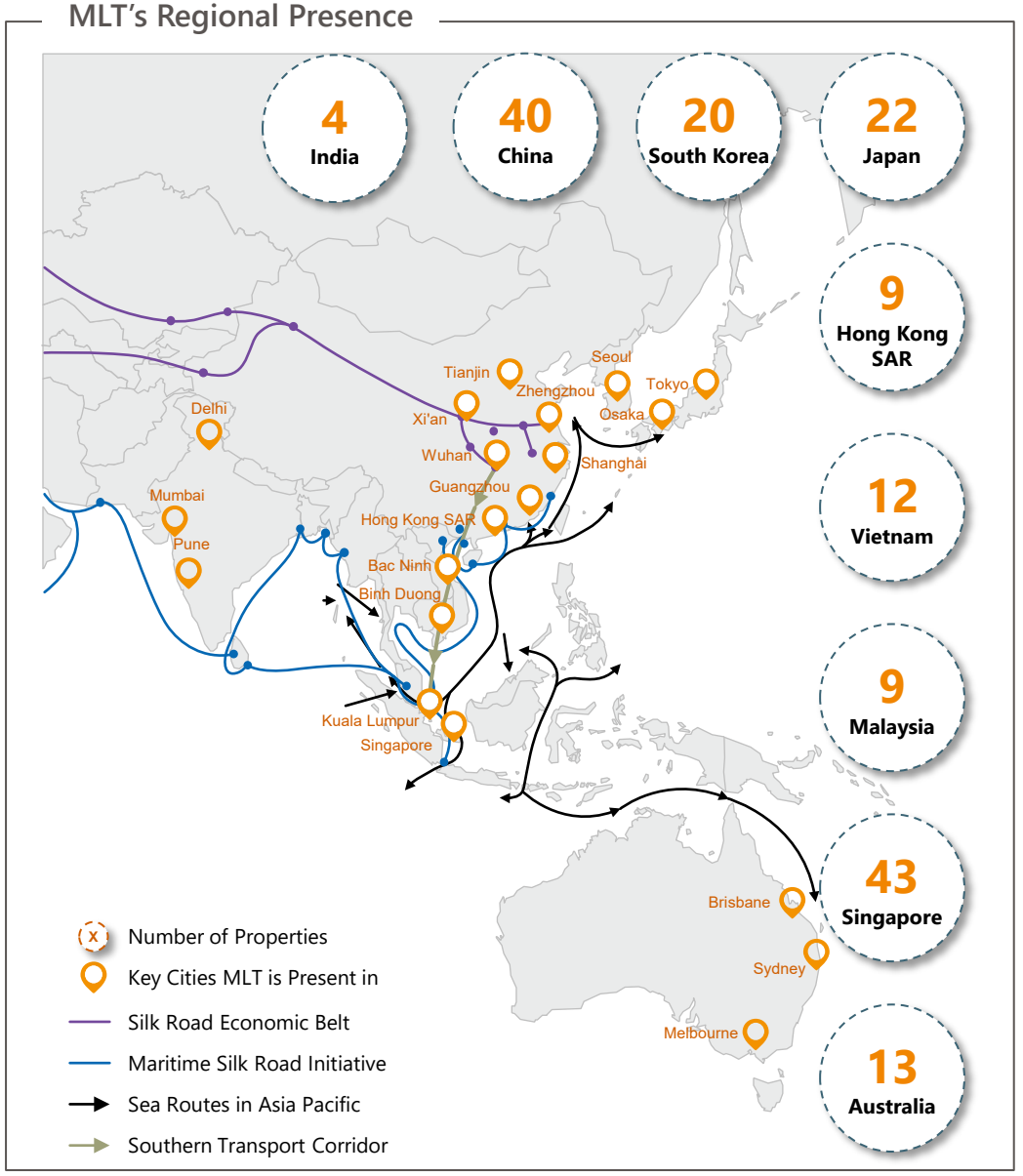
Overview of Mapletree Logistics Trust ("MLT")

- 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

172 Properties in nine geographic markets	**S$13.1 bil** Assets Under Management
96.4% Occupancy Rate	**~8.1 mil sqm** Gross Floor Area
~2.5 years WALE by NLA	**37%** of revenue accounted for by multi-location tenants

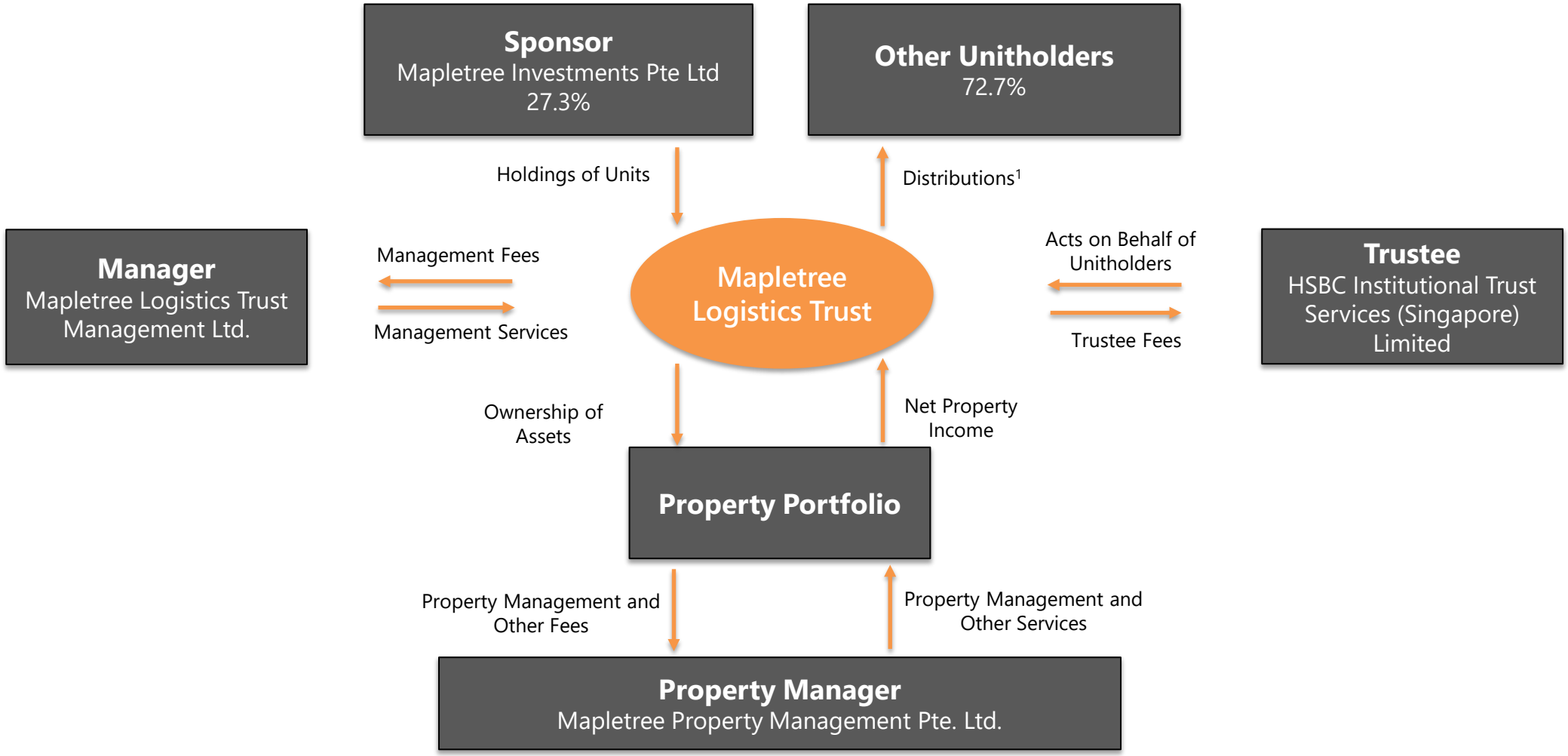
Note: All information as at 30 September 2026.

MLT's Regional Presence



Strong Sponsor Alignment and Platform Support

- **Reputable Sponsor with a 27% stake, aligning interests with Unitholders**
- **Benefits from the Sponsor's global platform, deep real estate expertise and APAC logistics development pipeline**



Note:
1 MLT's distribution policy is to distribute at least 90% of its taxable income, as well as its tax-exempt income (if any), and such distributions are typically paid on a quarterly basis.

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

- ✓ Strengthen MLT's portfolio with acquisitions of high quality, modern logistics assets
- ✓ Maintain a balanced portfolio, with 65–70% in developed markets anchored by Singapore, and 30–35% in emerging growth 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
  - Executed over S$500m divestments to date
- ✓ Re-invest proceeds into modern logistics assets offering higher growth potential
  - Grade A warehouse in Mumbai, India (March 2026)
  - 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
- ✓ Changi South redevelopment to commence in 1Q 2027 and complete in 2Q 2029

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$1.4 billion of divestments at average premium to valuation of 20%**

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
- ✓ 162 & 163 Jalan Murni 12, Senai, 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
- ✓ 16 Jalan PPU3, Puchong, Malaysia 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
- ✓ 11 Jalan Persiaran Teknologi, Senai, Malaysia
- ✓ Mapletree Xi'an Logistics Park, China
- ✓ 119 Neythal Road, Singapore
- ✓ 3 Jalan Biola 33/1, Shah Alam, Malaysia
- ✓ Lot 205 & 211 Jalan Seelong, Senai, 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
- ✓ 365 Fitzgerald Road, Derrimut, Victoria, Australia
- ✓ Mapletree Northwest Logistics Park, China*
- ✓ Two Strata Units at Grandtech Centre, Hong Kong SAR*



531 Bukit Batok 23, Singapore



Mokurenji Centre, Japan

* Pending completion

FY26/27 Divestments YTD

- **Divestments totalling ~S$243 million have been executed in FY26/27, at an average 3.1% premium to valuation**

1 **DIVEST MATURE ASSETS** → 2 **RELEASE CAPITAL** → 3 **ENHANCE FLEXIBILITY** → 4 **INVEST IN MODERN WAREHOUSES**

						
Property	Mapletree (Wuxi) Logistics Park, China[1]	Mapletree Wuxi New District Logistics Park, China[1]	39 Changi South Avenue 2, Singapore	365 Fitzgerald Road, Derrimut, Victoria, Australia	Mapletree Northwest Logistics Park (Phase 1 and 2), China	Two Strata Units at Grandtech Centre, Hong Kong SAR
Buyer	RMB Fund	RMB Fund	Third Party	Third Party	Third Party	Third Party
NLA/GLA (sqm)	45,084	122,403	6,129	16,114	40,944	357
Agreed Property Value	RMB180.0m	RMB544.0m	S$16.6m	AUD28.0m	RMB323.0m	HKD15.2m
Valuation	RMB169.0m[2,3] RMB168.0m[2,4]	RMB541.0m[2,3] RMB536.0m[2,4]	S$13.8m[5]	AUD27.0m[6]	RMB323.0m[7]	HKD13.0m[8]
Divestment Premium to Average Valuation	6.8%	1.0%	20.3%	3.7%	-	16.7%
Completion Date	Jan 2027	Jan 2027	5 Oct 2026	23 Oct 2026	3Q FY27/28	3Q FY26/27

Notes:
1. As at 30 September 2026, the economic interests in the PRC entities had been transferred to the RMB Fund.
2. 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.
3. Valuation conducted by Jones Lang LaSalle as at 31 March 2026, using the income capitalisation and discounted cash flow appraisal methods.
4. Valuation conducted by Colliers as at 31 March 2026, using the income capitalisation and discounted cash flow appraisal methods.
5. Based on independent valuation as at 31 March 2026 by Savills Valuation and Professional Services (S) Pte Ltd using the discounted cash flow and income capitalisation methods.
6. Based on independent valuation as at 31 March 2026 by Knight Frank Valuation & Advisory Victoria using the income capitalization and discounted cash flow methods.
7. Based on independent valuation as at 31 March 2026 by Jones Lang LaSalle Corporate Appraisal and Advisory Limited using the income capitalisation and discounted cash flow methods.
8. Based on independent valuation as at 31 March 2026 by Jones Lang LaSalle Limited using the income capitalisation and discounted cash flow methods.

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 Ouluo 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

Reinforcing MLT's Market-leading Position in Singapore

- **Changi South redevelopment advances MLT's Singapore growth and portfolio rejuvenation strategy**
- **Singapore remains MLT's largest core market (>30% of gross revenue), anchoring portfolio performance**



MLT's first modern ramp-up logistics facility in eastern Singapore

- **Transforms two mature assets into a modern 5-storey ramp-up logistics facility, increasing gross floor area by 34% to 499,666 sf**
  - Well-connected to Changi Airport, major expressways and regional distribution networks
  - Capitalises on healthy demand and limited supply of modern logistics space in Changi South
- **Designed for sustainability and resilience**
  - Targets Green Mark Super Low Energy certification
  - On-site renewable energy and climate resilience features
- **Estimated total development cost of ~S$141m**
- **Construction expected to commence in 1Q 2027 and complete in 2Q 2029**

2Q FY26/27 Key Highlights



Mapletree Logistics Hub - Tanjung Pelepas, Malaysia

2Q FY26/27 Key Highlights

- **Resilient operations, disciplined capital recycling and prudent capital management strengthen portfolio and support value creation for Unitholders**

Resilient Financial Performance

Gross Revenue[1]
S$180.0m
+1.4% y-o-y

Net Property Income (NPI)[1]
S$154.8m
+1.0% y-o-y

Distribution per Unit (DPU)[1]
1.816 cents
+0.1% y-o-y

Healthy Operating Metrics

Portfolio Occupancy[2]
96.4%
1Q FY26/27: 96.4%

Portfolio Rental Reversion[1]
+2.1%
(+4.2% ex China)
1Q FY26/27: +0.9%
(+2.3% ex China)

WALE (by NLA)[2]
2.5 years
1Q FY26/27: 2.5 years

Prudent Capital Management

Aggregate Leverage[2,3]
37.5%
1Q FY26/27: 40.5%

Debt hedged into fixed rates[2]
90%
1Q FY26/27: 82%

Average Cost of Debt[1]
2.7%
1Q FY26/27: 2.6%

Income hedged for next 12 months[2]
74%
1Q FY26/27: 75%

Active Portfolio Rejuvenation & Strategic Initiatives

Capital Management

- S$400m 3.5% perpetual securities issuance to replace existing higher-rate perpetual securities
- Maiden CNY500m (~S$95.2m)[4] 2.1% offshore RMB bond to diversify funding sources

Portfolio Rejuvenation

- Strengthen market-leading position in Singapore with S$141m Changi South redevelopment
- Executed ~S$243m divestments at 3.1% premium above valuation, advancing capital recycling
- Deferred Sponsor's call option at 201 Keppel Road preserves future divestment flexibility

Notes:
1. For the 3-month period ended 30 September 2026.
2. As at 30 September 2026.
3. Proceeds from the S$400 million perpetual securities issued in August 2026 were temporarily deployed to repay debt, ahead of the planned redemption of an existing S$400 million perpetual securities issuance in November 2026. Assuming no timing difference between the two transactions, pro forma gearing as at 30 September 2026 would be 40.4%.
4. Based on the exchange rate of S$1.00 = CNY5.25.

2Q FY26/27 vs 2Q FY25/26 (Year-on-Year)

- **Resilient operating performance supported stable DPU despite higher perpetual securities distributions**

S$'000	2Q FY26/27[1] 3 mths ended 30 Sep 2026	2Q FY25/26[2] 3 mths ended 30 Sep 2025	Y-o-Y change (%)
Gross Revenue	180,000	177,471	1.4
Property Expenses	(25,215)	(24,163)	4.4
Net Property Income (NPI)	154,785	153,308	1.0
Borrowing Costs	(38,588)	(38,222)	1.0
Amount Distributable	100,952	98,165	2.8
- To Perp Securities holders	7,624	5,706	33.6
- To Unitholders	**93,328**	**92,459**	**0.9**
Available DPU (cents)	**1.816**	**1.815**	**0.1**
Total issued units at end of period (million)	5,139	5,094	0.9

- Gross revenue was higher mainly due to:
  - Mapletree Joo Koon Logistics Hub (MJKLH), India acquisition, organic growth mainly in Singapore, currency appreciation (mainly RMB and AUD partly offset by JPY depreciation)
  - partly offset by absence of revenue from divestments
- Property expenses increased mainly due to higher property taxes partially offset by absence of property expenses from divested properties
- Borrowing costs increased due to:
  - interest incurred on incremental borrowings to fund India acquisition, capital expenditures and land premium on extension of land lease, and higher rates for JPY loans and replacement hedges
  - partially offset by lower base rates on unhedged SGD borrowings, and interest savings from temporary repayment of loans with perpetual securities and divestment proceeds
- Amount distributable to perpetual securities holders increased following the issuance of S$400m perpetual securities in August 2026, ahead of planned redemption of an existing S$400m perpetual securities issuance in November 2026

Notes:
1. 2Q FY26/27 started with 175 properties and ended with 172 properties.
2. 2Q FY25/26 started with 178 properties and ended with 175 properties.

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

- **Resilient operating performance underpinned stable distributions**

S$'000	1H FY26/27[1] 6 mths ended 30 Sep 2026	1H FY25/26[2] 6 mths ended 30 Sep 2025	Y-o-Y change (%)
Gross Revenue	358,892	354,869	1.1
Property Expenses	(47,689)	(48,150)	(1.0)
Net Property Income (NPI)	311,203	306,719	1.5
Borrowing Costs	(76,862)	(77,578)	(0.9)
Amount Distributable	199,577	195,774	1.9
- To Perp Securities holders	13,269	11,351	16.9
- To Unitholders	**186,308**	**184,423**	**1.0**
Available DPU (cents)	**3.632**	**3.627**	**0.1**
Total issued units at end of period (million)	5,139	5,094	0.9

- Gross revenue was higher mainly due to:
  - Mapletree Joo Koon Logistics Hub (MJKLH), India acquisition and organic growth mainly in Singapore and South Korea
  - partly offset by absence of contribution from divestments and currency weakness (mainly JPY and KRW, partly offset by the appreciation of RMB, AUD and MYR)

- Property expenses decreased mainly due to absence of property expenses from divested properties partially offset by higher property taxes

- Borrowing costs decreased due to:
  - lower base rates on unhedged SGD borrowings, and interest savings from temporary repayment of loans with perpetual securities and divestment proceeds
  - partially offset by interest incurred on incremental borrowings to fund India acquisition, capital expenditures and land premium on extension of land lease, and higher rates for JPY loans and replacement hedges

- Amount distributable to perpetual securities holders increased following the issuance of S$400m perpetual securities in August 2026, ahead of planned redemption of an existing S$400m perpetual securities issuance in November 2026

Notes:
1. 1H FY26/27 started with 175 properties and ended with 172 properties.
2. 1H FY25/26 started with 180 properties and ended with 175 properties.

2Q FY26/27 vs 1Q FY26/27 (Quarter-on-Quarter)

- **Resilient performance with stable DPU**

S$'000	2Q FY26/27[1] 3 mths ended 30 Sep 2026	1Q FY26/27[2] 3 mths ended 30 Jun 2026	Q-o-Q change (%)
Gross Revenue	180,000	178,892	0.6
Property Expenses	(25,215)	(22,474)	12.2
Net Property Income (NPI)	154,785	156,418	(1.0)
Borrowing Costs	(38,588)	(38,274)	0.8
Amount Distributable	100,952	98,625	2.4
- To Perp Securities holders	7,624	5,645	35.1
- To Unitholders	**93,328**	**92,980**	**0.4**
Available DPU (cents)	**1.816**	**1.816**	**-**
Total issued units at end of period (million)	5,139	5,120	0.4

- Gross revenue increased mainly due to:
  - organic growth from existing portfolio mainly in Singapore
  - appreciation of RMB and KRW
- Property expenses increased mainly due to higher property taxes and absence of one-time adjustments to utilities expenses
- Borrowing costs increased mainly due to:
  - interest incurred on incremental borrowings to fund capital expenditures and higher base rates for SGD unhedged loans and JPY loans
  - partially offset by interest savings from temporary repayment of loans with perpetual securities proceeds
- Amount distributable to perpetual securities holders increased following the issuance of S$400m perpetual securities in August 2026, ahead of planned redemption of an existing S$400m perpetual securities issuance in November 2026

Notes:
1. 2Q FY26/27 started with 175 and ended with 172 properties.
2. 1Q FY26/27 started and ended with 175 properties.

Healthy Balance Sheet and Prudent Capital Management

- **Financial flexibility remains intact, supporting proactive portfolio rejuvenation**

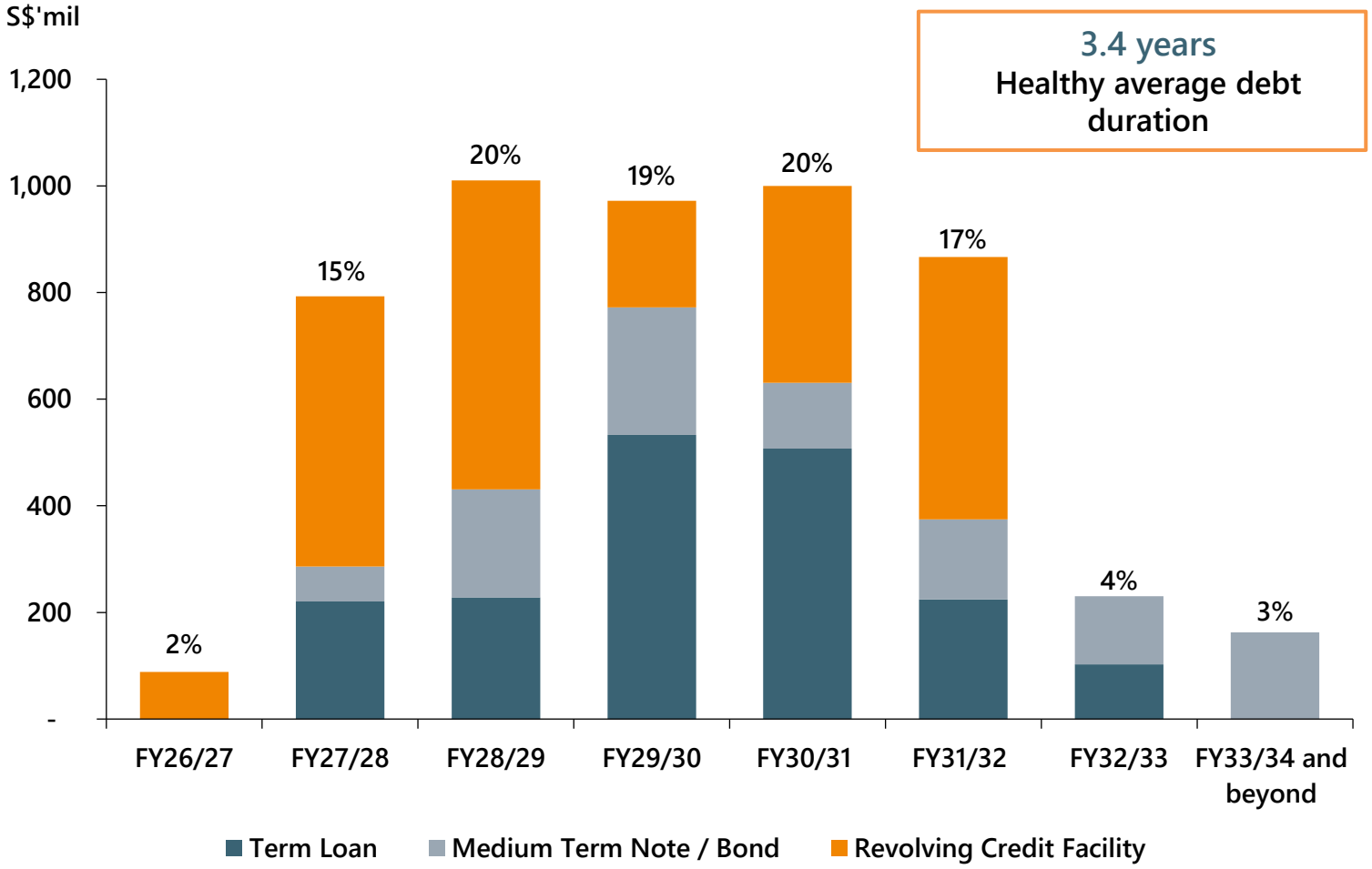
	As at 30 Sep 2026	As at 30 Jun 2026
Investment Properties (S$m)	13,095[1]	13,109
Total Assets (S$m)	13,841	13,763
Total Debt (S$m)	5,125	5,515
Total Liabilities (S$m)	6,311	6,686
Net Assets Attributable to Unitholders (S$m)	6,524	6,473
NAV / NTA Per Unit[2]	S$1.27	S$1.26
Aggregate Leverage Ratio[3,4]	37.5%	40.5%
Weighted Average Borrowing Cost	2.7%	2.6%
Average Debt Duration (years)	3.4	3.5
Interest Cover Ratio (ICR)[5]	2.9x	2.9x
ICR Sensitivity:		
• *10% decrease in EBITDA*	*2.6x*	*2.7x*
• *100bps increase in weighted average interest rate*	*2.2x*	*2.2x*
MLT Credit Rating	Fitch BBB+ (with stable outlook)	Fitch BBB+ (with stable outlook)

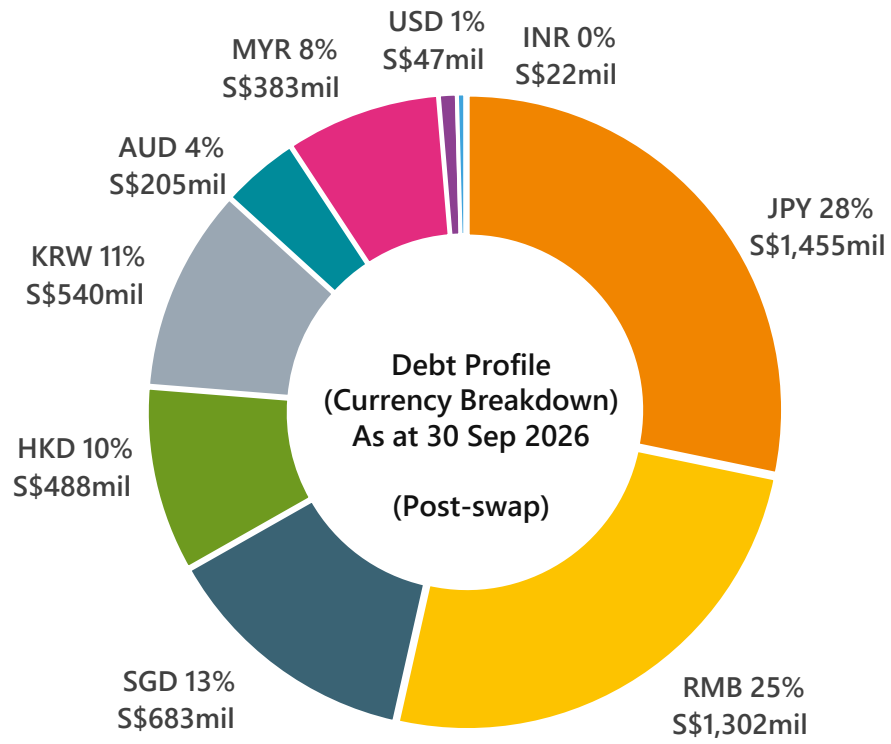
- Net debt decreased by S$389m q-o-q mainly due to:
  - temporary loan repayment with proceeds from perpetual securities issuance
  - partially offset by higher net translated loans attributable to stronger JPY against SGD
- Aggregate leverage ratio declined to 37.5% as proceeds from the August 2026 S$400m perpetual securities were used to repay debt ahead of the November 2026 perpetual securities redemption. Pro forma gearing would otherwise have been 40.4%
- Weighted average borrowing cost for 2Q FY26/27 increased slightly to 2.7%
- FY26/27 average borrowing cost expected to be 2.7%–2.8%

Notes:
1. Includes investment properties held for sale.
2. 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.
3. 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
4. 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 September 2026 were 81.2% and 81.0% respectively.
5. 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

- **Ample liquidity with available committed credit facilities of S$1,152 million to refinance debt due in FY26/27**



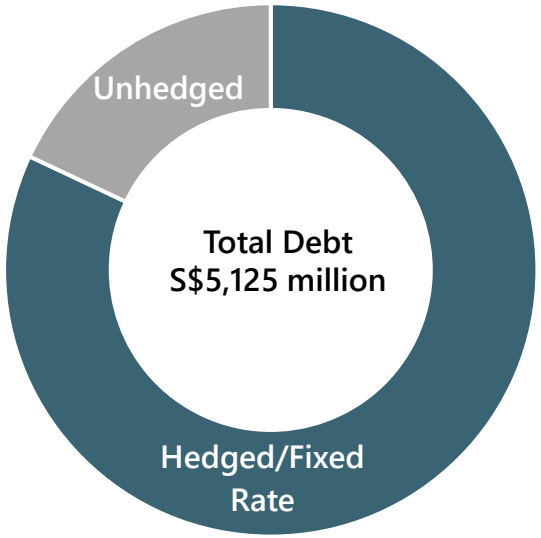


Proactive Interest Rate and Forex Risk Management

- **Disciplined, multi-year hedging strategy mitigates impact of rising interest rates and currency volatility**
- **High proportion of fixed-rate debt moderates near-term impact of higher rates**

Interest Rate Risk Management

- **90%** of total debt is hedged or drawn in fixed rates
- Every potential 25 bps increase in base rates[1] may result in ~S$0.3m decrease in distributable income or -0.01 cents in DPU[2] per quarter



Hedged/Fixed Rate[3]	90%
Unhedged[3]	10%
• JPY	7%
• SGD	3%

Forex Risk Management

~74%
of amount distributable in the next 12 months hedged into / derived in SGD



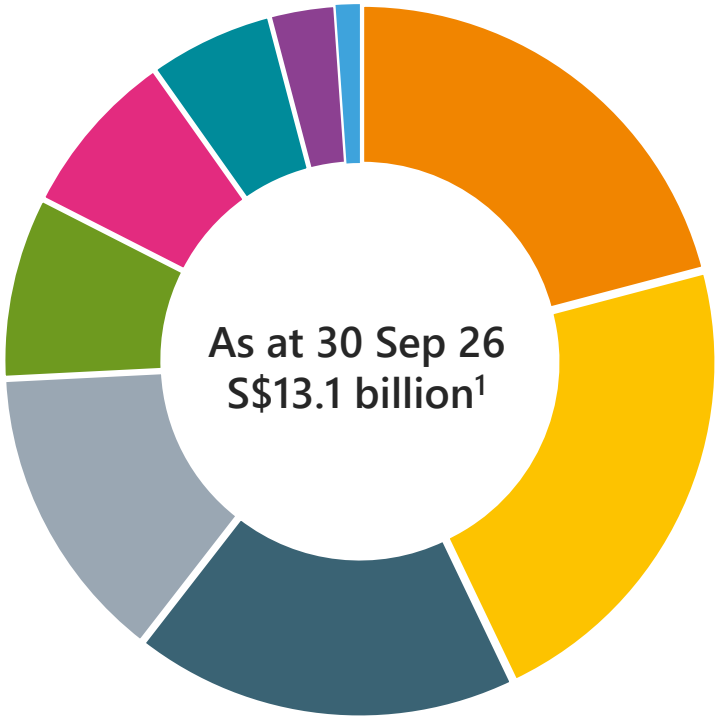
Hedged	74%
Unhedged	26%

Notes:
1. Base rate denotes SGD SORA and JPY DTIBOR/TORF/TONA.
2. Based on 5,139 million units as at 30 September 2026.
3. Proceeds from the S$400 million perpetual securities issued in August 2026 were temporarily deployed to repay debt, ahead of the intended redemption of an existing S$400 million perpetual securities issuance in November 2026. Assuming no timing difference between the two transactions, pro forma hedged/fixed rate debt will be 83% and unhedged debt will be 17%.

Geographical Diversification Enhances Portfolio Resilience

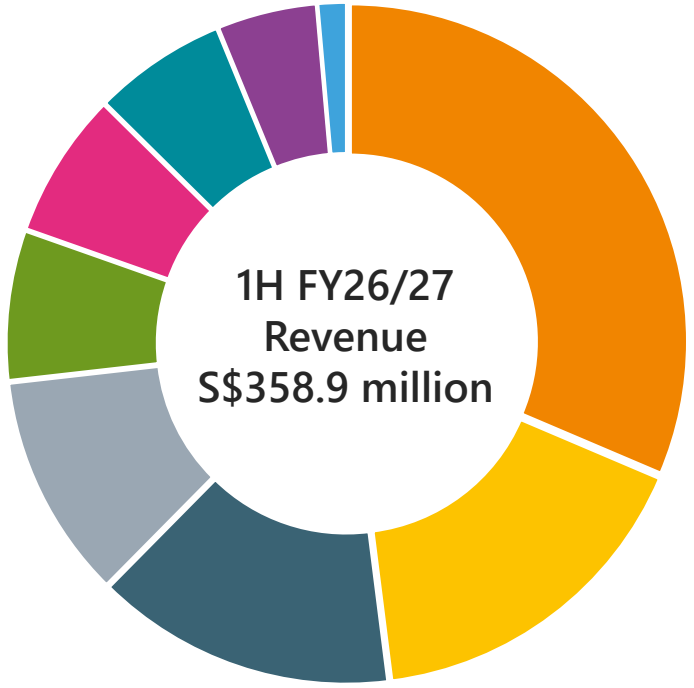
- **~70% of MLT's portfolio (AUM and revenue) is anchored by developed markets, providing a stable earnings foundation while maintaining exposure to faster-growing emerging markets**

PORTFOLIO VALUE (AUM)



20.9%	Singapore	31.4%
22.0%	Hong Kong SAR	16.6%
17.6%	China	14.4%
13.7%	Japan	10.8%
8.3%	South Korea	7.2%
7.7%	Australia	7.0%
5.7%	Malaysia	6.4%
3.0%	Vietnam	4.8%
1.1%	India	1.4%

REVENUE CONTRIBUTION



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

Well-diversified and Quality Tenant Base

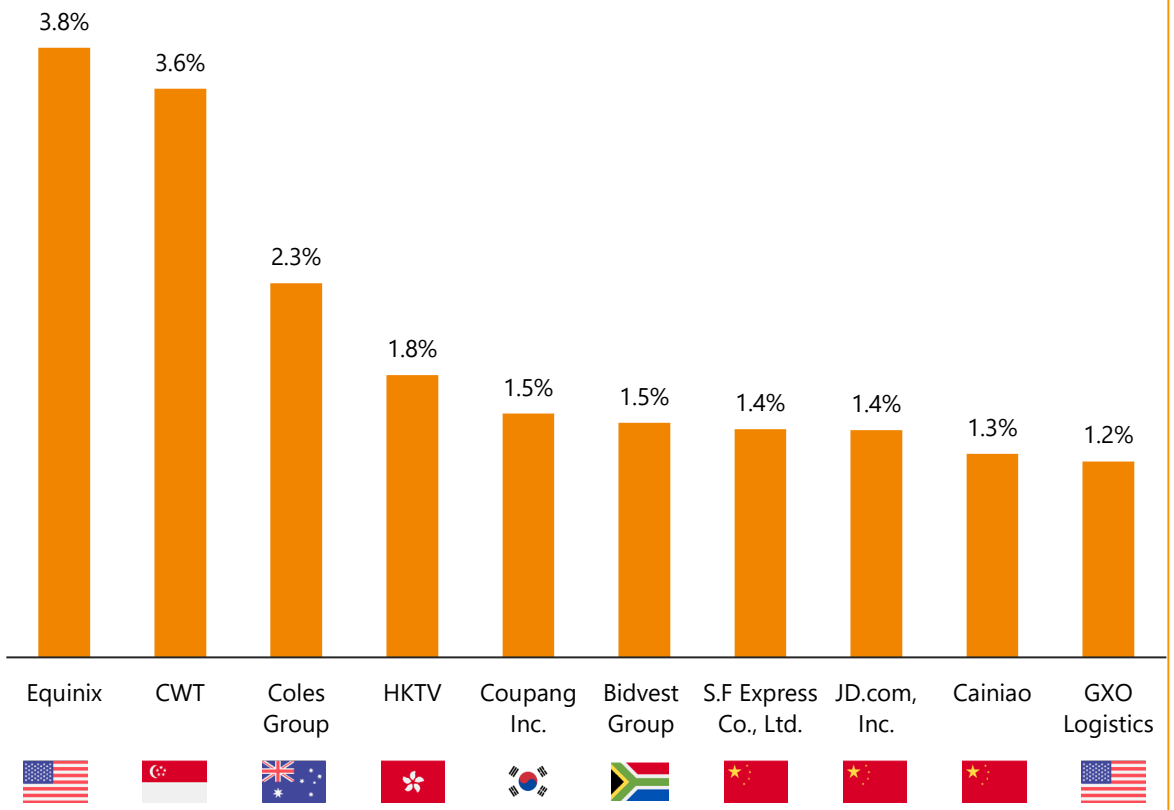
- **Diversified tenant base of 985 customers who are mainly engaged in handling consumer-related goods**
- **Around 85% of MLT's revenue is derived from tenants serving domestic distribution, with the balance 15% catering to exports**

Well-Diversified Tenant Trade Sectors



F&B	15%
Fashion, Apparel & Cosmetics	6%
Consumer Staples	15%
Furniture & Furnishings	3%
Automobiles	6%
Healthcare	3%
Retail	5%
Electronics & IT	10%
Others	18%
Materials, Construction & Engineering	6%
Oil, Gas, Energy & Marine	2%
Chemicals	2%
Commercial Printing	1%
Information Communication Technology	5%
Commodities	3%

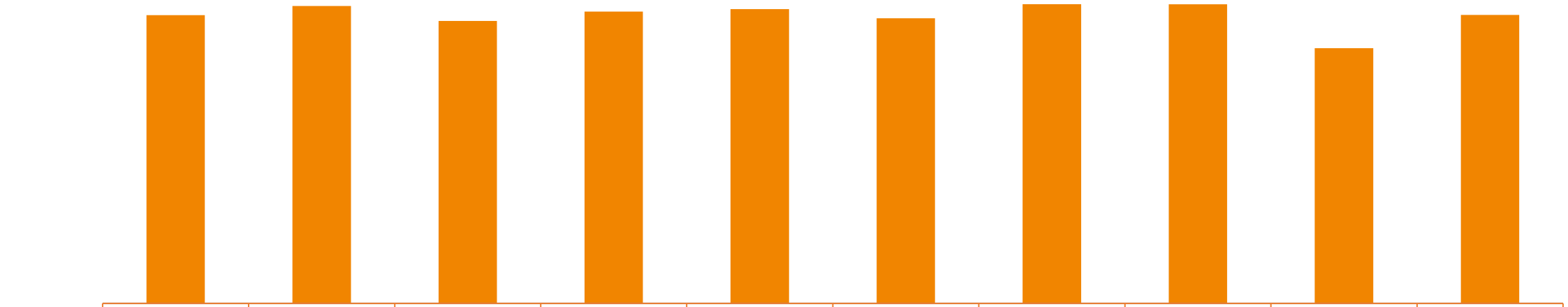
Top 10 Tenants Account for 19.9% of Total Gross Revenue[1]



Note:
1. As at 30 September 2026

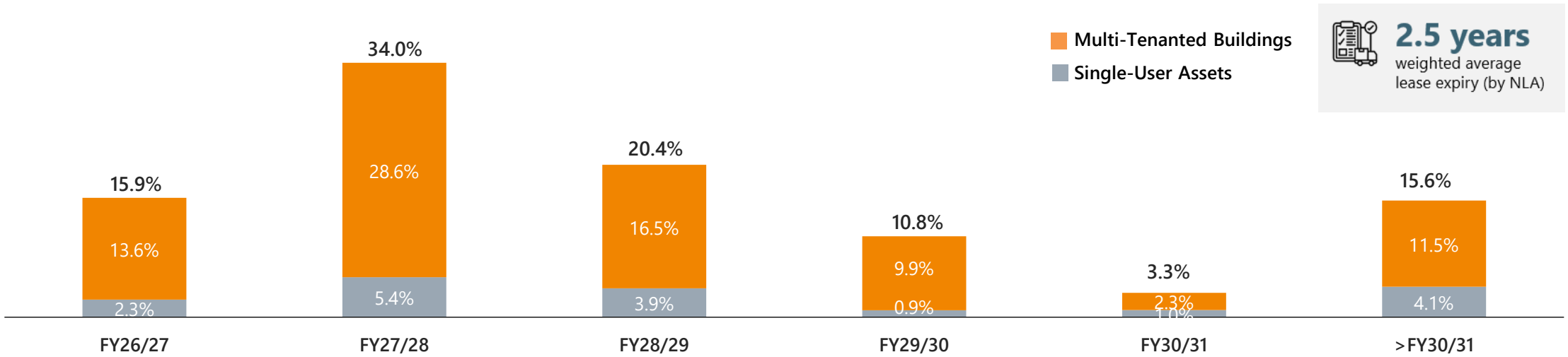
Proactive Lease Management

Consistently High Occupancy Rates Across All Markets



	Singapore	Hong Kong SAR	China	Japan	South Korea	Australia	Malaysia	Vietnam	India	Portfolio
Sept-26	96.4%	99.4%	94.4%	97.6%	98.4%	95.3%	100%	100%	85.3%	96.4%

Lease Expiry Profile (by NLA)[1]



Note:
1. As at 30 September 2026

Sustainability



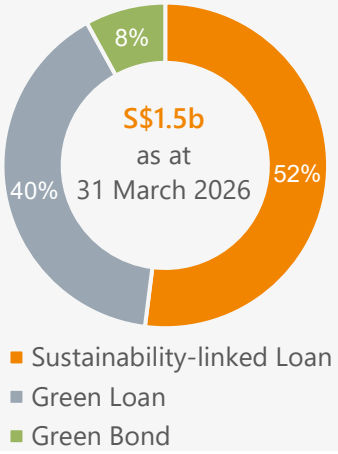
Rooftop solar panels at Mapletree Joo Koon Logistics Hub, Singapore

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**

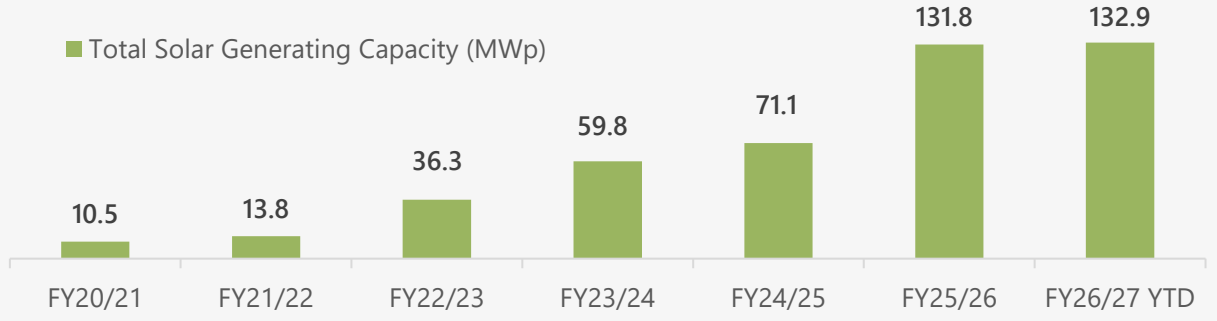
Growing Green Financing Supports Sustainability Initiatives

- Green and sustainable financing totalled **S$1.5 billion** (~28% of total borrowings)[1]



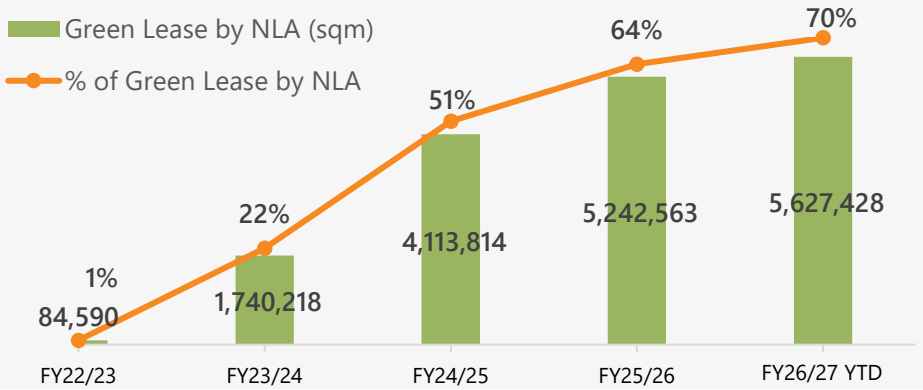
Advancing Towards 150 MWp Solar Capacity by 2030

- Three new solar projects were completed, bringing total solar capacity to **132.9 MWp**



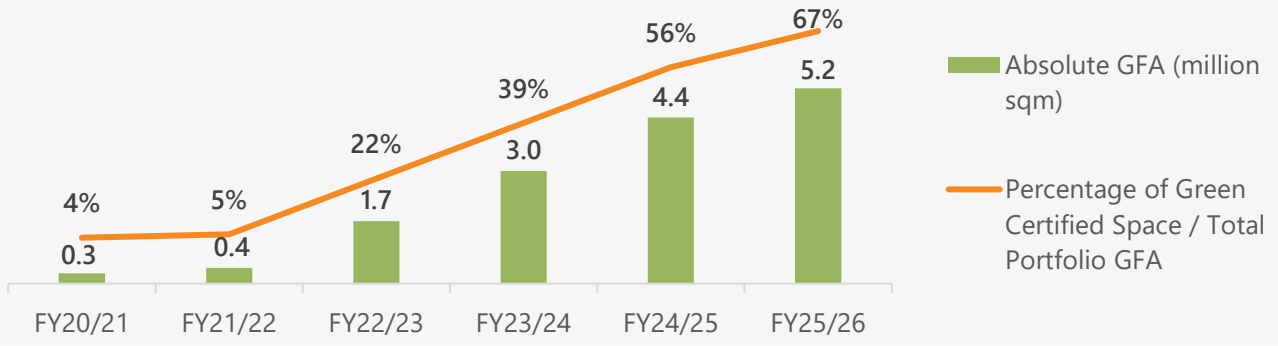
Growing Green Lease Adoption

- Green leases accounted for **70%**[2] of MLT's portfolio by NLA in FY26/27 YTD, up from 64% in FY25/26



Expanding Green Certifications Across the Portfolio

- 79 assets covering **5.2 million sqm** of portfolio are green certified, representing **67%** of MLT's portfolio GFA



Notes:
1. As at 31 March 2026. 2. As at 30 September 2026, green leases accounted for 73% of occupied area portfolio-wide.

Outlook



Mapletree Logistics Hub Tsing Yi, Hong Kong SAR

Outlook

Operating Environment

- Global economic outlook remains uncertain amid higher-for-longer interest rates
- Currency volatility and elevated borrowing costs are expected to remain headwinds
- A broader macroeconomic slowdown could moderate demand for logistics space

Resilient Portfolio

- Leasing demand remains broadly stable, supported by MLT's geographically diversified portfolio
- Developed markets account for over 70% of portfolio value and revenue
- Around 85% of revenue is derived from tenants serving domestic consumption

Management Priorities

- Sustain healthy occupancy, rental stability and cost efficiency
- Portfolio rejuvenation to continue through selective divestments, redevelopments and acquisitions
- Mitigate currency and interest rate risks through prudent capital management

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	2,691,433
	South region – Fujian	
	East region – Anhui, Jiangsu, Zhejiang, Shanghai	
	West region – Chongqing, Sichuan, Yunnan	
	Central region – Henan, Hubei, Hunan	
Vietnam	Binh Duong, Hung Yen, Bac Giang	435,253
Australia	Brisbane	111,971
India	Pune, Bangalore	233,243
Total		**3,471,900**

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

2.1% Portfolio 2Q FY26/27	4.2% Portfolio ex. China 2Q FY26/27	-1.7% China vs -3.0% in 2QFY25/26

Market	2Q FY26/27	1Q FY26/27
Singapore	5.3%	4.1%
Hong Kong SAR	0.5%	0.1%
China	-1.7%	-1.8%
Japan	1.8%	3.8%
South Korea	6.3%	3.0%
Australia	NA	NA
Malaysia	2.8%	3.0%
Vietnam	5.3%	4.7%
India	3.3%	3.2%
Portfolio	**2.1%**	**0.9%**
Portfolio ex. China	**4.2%**	**2.3%**

MARKET UPDATE[1]

- **Singapore**
  Strong demand for quality premises and limited new multi-tenanted supply could support rental growth in 2027
- **Hong Kong SAR**
  Positive net absorption reduced market vacancy to 9.5%, with rental declines expected to moderate in the latter half of the year
- **China**
  New supply remained concentrated in South and North China, where rents continued to decline; rents posted early signs of stabilisation in West and Central China; rental declines moderated in East China as supply pressures eased
- **Japan**
  Healthy leasing demand supported declining vacancies and rental growth in Greater Tokyo and Osaka, while overall leasing activity in Greater Nagoya remained subdued
- **South Korea**
  Leasing demand remained resilient amid lower new supply in 2026, supporting rental growth and stabilising vacancy
- **Australia**
  Occupier demand has stayed resilient amid increasing economic uncertainty, with rising inflation remaining a downside risk
- **Malaysia, Vietnam, India**
  Malaysia: Demand recovery drove positive net absorption, though new supply lifted vacancy and kept rents stable
  Vietnam: Strong net absorption outpaced new supply, supporting lower vacancy
  India: Demand for quality logistics space continued to support rental growth and occupancy across Mumbai, Delhi and Pune

[1] JLL 2Q 2026 Report.

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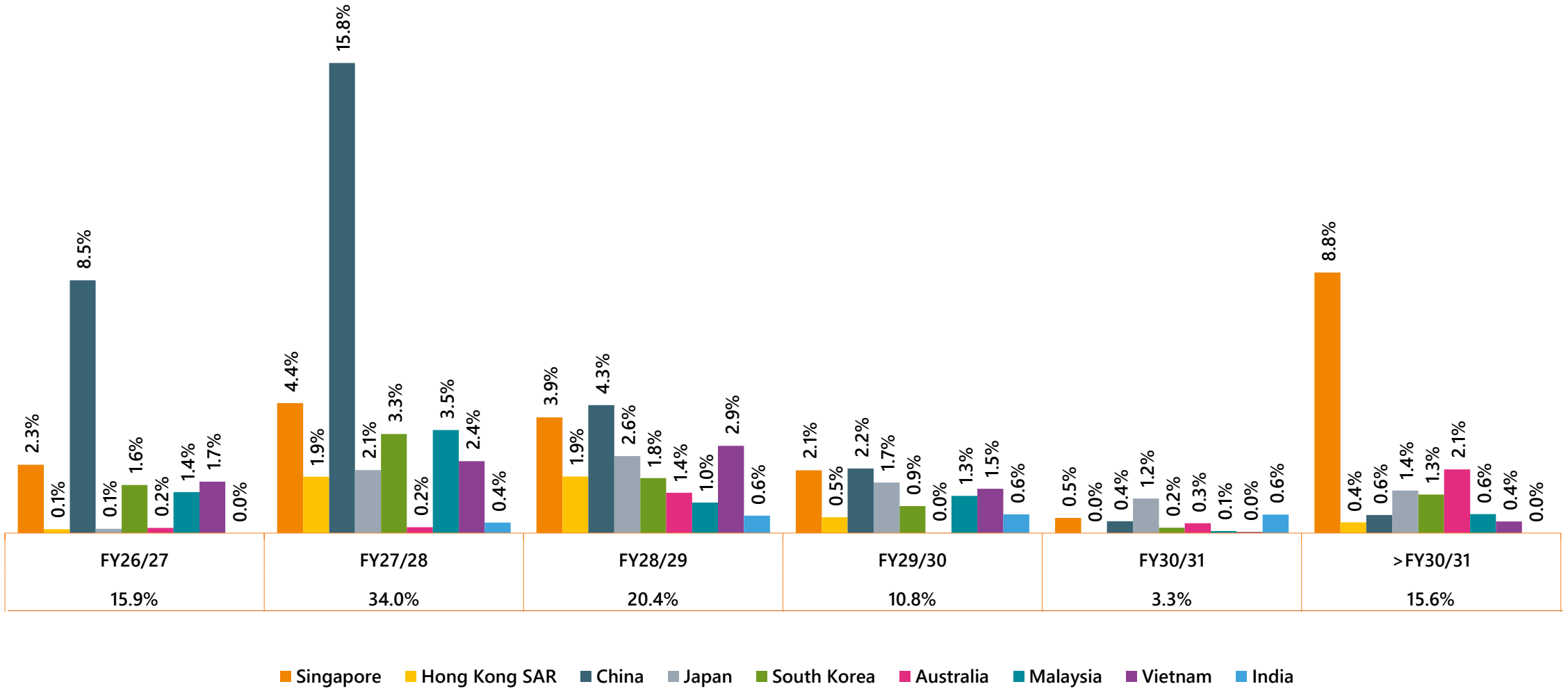
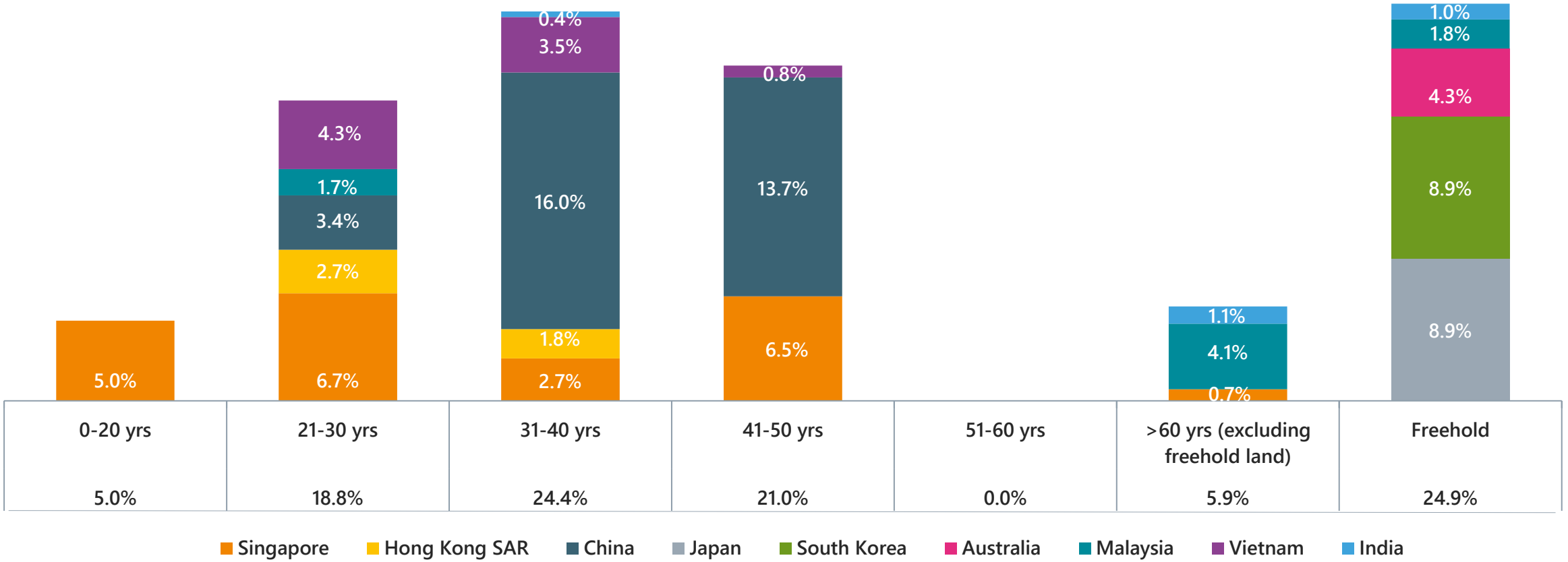
Lease Expiry Profile (by NLA) by Geography[1]



Note:
1. As at 30 September 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): 36.7 years**



Remaining Land Lease	≤30 years	31-60 years	>60 years	Freehold
% of Portfolio (by NLA)	23.8% (55 assets)	45.4% (50 assets)	5.9% (9 assets)	24.9% (58 assets)

Note:
1. As at 30 September 2026.