SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

Name of Listed Issuer: Daiwa House Logistics Trust ("DHLT") (see paragraph 13 of part III below) Type of Listed Issuer: Company/Corporation Registered/Recognised Business Trust Real Estate Investment Trust Name of Trustee-Manager/Responsible Person: Daiwa House Asset Management Asia Pte. Ltd. (see paragraph 13 of part III below) Is more than one Substantial Shareholder/Unitholder giving notice in this form? No (Please proceed to complete Part III) Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer: 31-Dec-2021	Fait i - General	
Type of Listed Issuer: Company/Corporation Registered/Recognised Business Trust Real Estate Investment Trust Name of Trustee-Manager/Responsible Person: Daiwa House Asset Management Asia Pte. Ltd. (see paragraph 13 of part II below) Is more than one Substantial Shareholder/Unitholder giving notice in this form? No (Please proceed to complete Part II) Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer:	Name of Listed Issuer:	
 Company/Corporation Registered/Recognised Business Trust ✓ Real Estate Investment Trust Name of Trustee-Manager/Responsible Person: Daiwa House Asset Management Asia Pte. Ltd. (see paragraph 13 of part II below) Is more than one Substantial Shareholder/Unitholder giving notice in this form? ✓ No (Please proceed to complete Part II) Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer: 	Daiwa House Logistics Trust ("DHLT") (see paragraph 13 of part II below)	
 Registered/Recognised Business Trust ✓ Real Estate Investment Trust Name of Trustee-Manager/Responsible Person: Daiwa House Asset Management Asia Pte. Ltd. (see paragraph 13 of part II below) Is more than one Substantial Shareholder/Unitholder giving notice in this form? ✓ No (Please proceed to complete Part II) ☐ Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer: 		
✓ Real Estate Investment Trust Name of Trustee-Manager/Responsible Person: Daiwa House Asset Management Asia Pte. Ltd. (see paragraph 13 of part II below) Is more than one Substantial Shareholder/Unitholder giving notice in this form? ✓ No (Please proceed to complete Part II) Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer:		
Daiwa House Asset Management Asia Pte. Ltd. (see paragraph 13 of part II below) Is more than one Substantial Shareholder/Unitholder giving notice in this form? ✓ No (Please proceed to complete Part II) ☐ Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer:		
Is more than one Substantial Shareholder/Unitholder giving notice in this form? No (Please proceed to complete Part II) Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer:	Name of Trustee-Manager/Responsible Person:	
✓ No (Please proceed to complete Part II) ☐ Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer:	Daiwa House Asset Management Asia Pte. Ltd. (see paragraph 13 of part II below)	
Yes (Please proceed to complete Parts III & IV) Date of notification to Listed Issuer:	Is more than one Substantial Shareholder/Unitholder giving notice in this form?	
Date of notification to Listed Issuer:	✓ No (Please proceed to complete Part II)	
	Yes (Please proceed to complete Parts III & IV)	
31-Dec-2021	Date of notification to Listed Issuer:	
	31-Dec-2021	

Part II - Substantial Shareholder/Unitholder and Transaction(s) Details

[To be used for single Substantial Shareholder/Unitholder to give notice] Name of Substantial Shareholder/Unitholder: 1. Daiwa House Industry Co., Ltd. ("DHI" or the "Sponsor") 2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? ☐ Yes ✓ No Transaction A Notification in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Ceasing to be a Substantial Shareholder/Unitholder 2. Date of acquisition of or change in interest: 30-Dec-2021 3. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (1) (if different from item 2 above, please specify the date): 30-Dec-2021 4. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest): N.A. 5. Type of securities which are the subject of the transaction (more than one option may be chosen):

FORM 3/[Version 2.0]/Effective Date [21 March 2014]

✓ Voting shares/units

Others (*please specify*):

Rights/Options/Warrants over voting shares/units

Convertible debentures over voting shares/units (conversion price known)

brokerage and stamp duties): S\$20,601,120	7.	Amount of consideration paid or received by Substantial Shareholder/Unitholder (excludi
Acquisition of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Securities via physical settlement of derivatives or other securities Securities pursuant to rights issue Securities via a placement Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): Others (please specify):		
Acquisition of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Securities via physical settlement of derivatives or other securities Securities pursuant to rights issue Securities via a placement Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify):		S\$20,601,120
Securities via off-market transaction (e.g. married deals) Securities via physical settlement of derivatives or other securities Securities pursuant to rights issue Securities via a placement Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify):	8.	Circumstance giving rise to the interest or change in interest:
Securities via off-market transaction (e.g. married deals) Securities via physical settlement of derivatives or other securities Securities pursuant to rights issue Securities via a placement Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify):		Acquisition of:
Securities via physical settlement of derivatives or other securities Securities pursuant to rights issue Securities via a placement Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify):		·
Securities pursuant to rights issue Securities via a placement Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): Others (please specify):		Securities via off-market transaction (e.g. married deals)
Securities via a placement Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): Others (please specify):		Securities via physical settlement of derivatives or other securities
Securities following conversion/exercise of rights, options, warrants or other convertibles Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): Others (please specify):		Securities pursuant to rights issue
Disposal of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify):		Securities via a placement
 Securities via market transaction Securities via off-market transaction (<i>e.g. married deals</i>) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (<i>please specify</i>): ✓ Others (<i>please specify</i>): 		Securities following conversion/exercise of rights, options, warrants or other convertibles
 Securities via market transaction Securities via off-market transaction (<i>e.g. married deals</i>) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (<i>please specify</i>): ✓ Others (<i>please specify</i>): 		Disposal of:
Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): Others (please specify):		·
 □ Acceptance of take-over offer for the Listed Issuer □ Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (please specify): ☑ Others (please specify): 		Securities via off-market transaction (e.g. married deals)
Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (<i>please specify</i>): Others (<i>please specify</i>):		Other circumstances:
☐ participate in (please specify): ☑ Others (please specify):		Acceptance of take-over offer for the Listed Issuer
✓ Others (please specify):		
Please refer to paragraph 10 of Part II below.		
		participate in (please specify):
		□ participate in (please specify): □ Others (please specify):
		□ participate in (please specify): □ Others (please specify):
		□ participate in (please specify): □ Others (please specify):
		□ participate in (please specify): □ Others (please specify):
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		□ participate in (please specify): □ Others (please specify):
		□ participate in (please specify): □ Others (please specify):

9. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	67,500,000	27,000,000	94,500,000
As a percentage of total no. of voting shares/units:	10	4	14
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	Direct Interest 68,748,600	Deemed Interest 0	Total 68,748,600

10. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 11 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Pursuant to a unit lending agreement dated 19 November 2021 between the Sponsor and DBS Bank Ltd., the stabilising manager for the Offering (as defined below) (the "Unit Lending Agreement"), the Sponsor lent 27,000,000 Units to DBS Bank Ltd. As a result of this transaction, the Sponsor had a deemed interest in 27,000,000 Units.

DBS Bank Ltd. had, on 24 December 2021, partially exercised the over-allotment option in respect of 25,751,400 Units for the consideration of S\$20,601,120 (being the offering price of S\$0.80 per Unit) payable on the option closing date, being 30 December 2021, solely for the purpose of covering the balance of the Units which had been over-allotted in connection with the Offering and which were not covered by purchases made under the stabilisation action.

Accordingly, DBS Bank Ltd. has, on 30 December 2021, paid the consideration of \$\$20,601,120 to the Sponsor in respect of the partial exercise of the over-allotment option in respect of 25,751,400 Units, and re-delivered the remaining 1,248,600 Units in respect of which the over-allotment option was not exercised to the Sponsor and the Sponsor acquired direct interest in these Units re-delivered by DBS Bank Ltd. Upon cessation of the stabilisation action and the redelivery of these Units, the Sponsor holds a direct interest in a total of 68,748,600 Units, representing 10.185% of the total number of Units in issue.

Attachments	(if any):	9
	Attachments	Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

12	2.	If this	is a	rep	lacemen	t of	fan	earlier	notifi	cation	,	please	provid	le:

(a)	SGXNet announcement reference of the <u>first</u> notification which was announced or SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

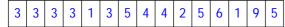
13. Remarks (if any):

The Listed Issuer, DHLT, is a real estate investment trust. DHLT is managed by the manager, Daiwa House Asset Management Asia Pte. Ltd.

The percentages of unitholding set out above are calculated on the basis of 675,000,000 outstanding Units after the completion of the initial public offering of DHLT (the "Offering"). Where relevant, the percentages are rounded to 3 decimal places.

DBS Bank Ltd. is the Sole Financial Adviser, and DBS Bank Ltd. and Nomura Singapore Limited were the Joint Issue Managers for the initial public offering of Daiwa House Logistics Trust.

Transaction Reference Number (auto-generated):



Item 14 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholder/Unitholder.

- 14. Particulars of Individual submitting this notification form to the Listed Issuer:
 - (a) Name of Individual:

Eiichi Shibata

(b) Designation (if applicable):

Managing Executive Officer

(c) Name of entity (if applicable):

Daiwa House Industry Co., Ltd.