Daiwa House Logistics Trust

Financial Results for financial year ended

31 December 2025 (“**FY2025**”)

27 February 2026

Important Notice

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The past performance of DHLT is not necessarily indicative of the future performance of DHLT. The value of the Units and the income derived from them, if any, may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Daiwa House Asset Management Asia Pte. Ltd., as manager of DHLT (the “**Manager**”) or any of its affiliates. An investment in the 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 or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (“**SGX-ST**”). It is intended that unitholders of DHLT may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement may contain forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

Any discrepancies in the figures included in this announcement between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this announcement may not be an arithmetic aggregation of the figures that precede them.

FY2025 KEY HIGHLIGHTS

Portfolio WALE (1,2)	**6.6 years**
Portfolio Occupancy(1)	**87.8%**
Portfolio Valuation(3)	**S$835.2 mil**
DPU FY2025	**4.33 cents**
Aggregate Leverage(1)	**40.2%**

Growing the Portfolio

Acquired DPL Gunma Fujioka in March 2025 - DHLT's 19th property

Reinforced ESG Commitment

Established sustainability-linked loan framework and entered into first sustainability-linked loan

(1) Information as at 31 December 2025.
(2) Weighted average lease expiry ("**WALE**") by gross rental income ("**GRI**") which is based on monthly rent as at 31 December 2025.
(3) Based on the independent valuation of the properties as at 31 December 2025 and converted to S$ based on exchange rates of S$1.00 = JPY 122.00 and S$1.00 = VND20,447.50.

Details of distribution

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Distribution per Unit ("DPU") for the period 1 July 2025 to 31 December 2025	2.09 cents
Ex-Date	6 March 2026 9:00 a.m.
Record Date	9 March 2026 5:00 p.m.
Distribution Payment Date	26 March 2026

February 2026

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

March 2026

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Operational Performance

DPL Shinfuji

Healthy rent uplift for renewed and new leases

- Leasing activities for FY2025 :
  - *Renewed or secured new tenants for 9 leases*[(1)]
  - *Weighted average rent uplift of renewed and new leases at approximately 11%*[(2)]
- 3 leases expiring in 1H FY2026 (c.1.5% of total net lettable area ("**NLA**") of the portfolio)
  - *2 of the tenants have indicated intention to renew*

Occupancy Rate	31 Dec 2024	30 Sep 2025	31 Dec 2025
Japan Portfolio[(3)]	97.5%	91.6%	87.3%
Vietnam Portfolio[(4)]	100.0%	100.0%	100.0%
Overall Portfolio	97.6%	92.0%	87.8%

- Healthy rent uplift for renewed and new leases, with weighted average rent uplift of approximately 11%
- Positive rent reversion for all leases renewed or new leases signed during FY2025[(1,2)]
- 16 out of 19 properties are at full occupancy and DHLT will continue to focus on improving occupancy rates

(1) Including for space that were vacated in FY2024 and FY2025 that were partially backfilled in FY2025.
(2) Based on the monthly rent of the renewed / new leases compared against the preceding leases for the same respective spaces.
(3) The Japan portfolio comprised DHLT's properties located in Japan ("**Japan Portfolio**").
(4) The Vietnam Portfolio comprised D Project Tan Duc 2.

Well-spread out lease expiry profile

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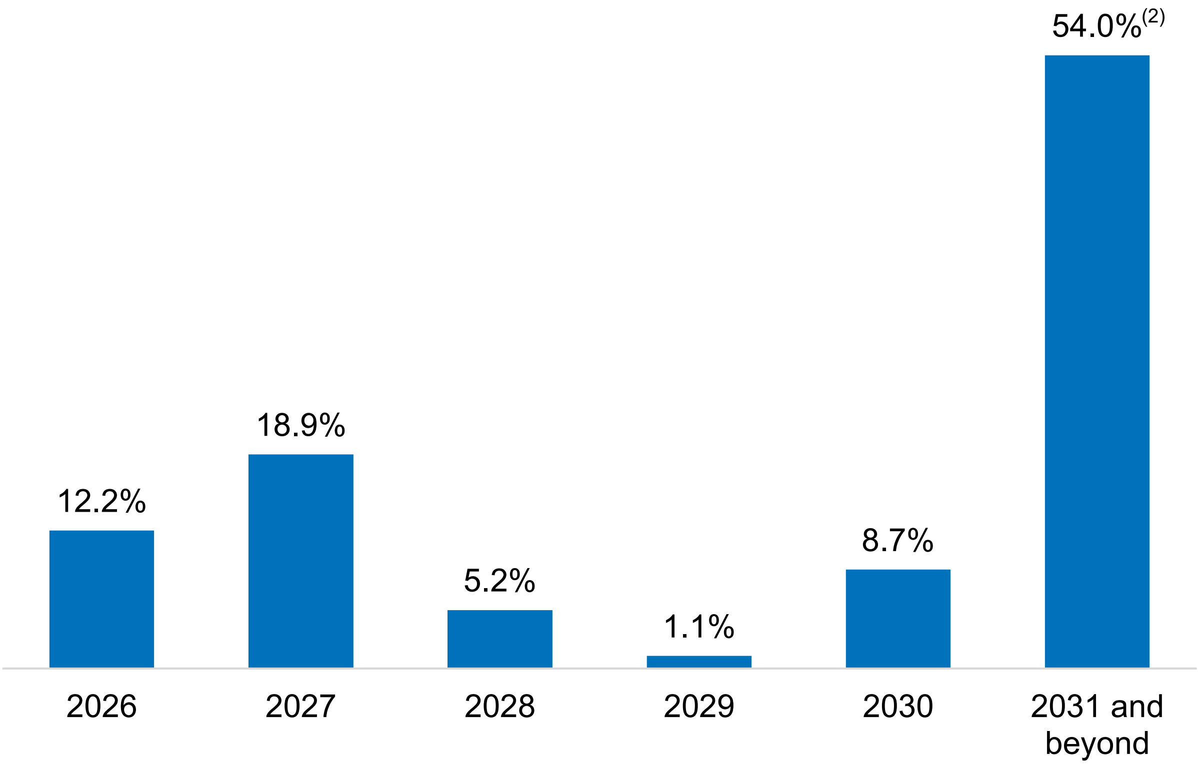
Portfolio Lease Expiry[1] as at 31 December 2025



Portfolio WALE[1,2]
6.6 YEARS

Japan Portfolio WALE[1,2]
6.0 YEARS

Vietnam Portfolio WALE[1,3]
17.8 YEARS

- More than 50% of the leases[1] expire in 2030 or later, providing income stability to DHLT

(1) By GRI which is based on the monthly rent as at 31 December 2025.
(2) Including the lease of the recently acquired DPL Gunma Fujioka and assuming the lease is not terminated by the tenant on 31 March 2028 pursuant to its option to terminate under the lease agreement.
(3) The Vietnam portfolio comprised D Project Tan Duc 2.

High quality tenant base

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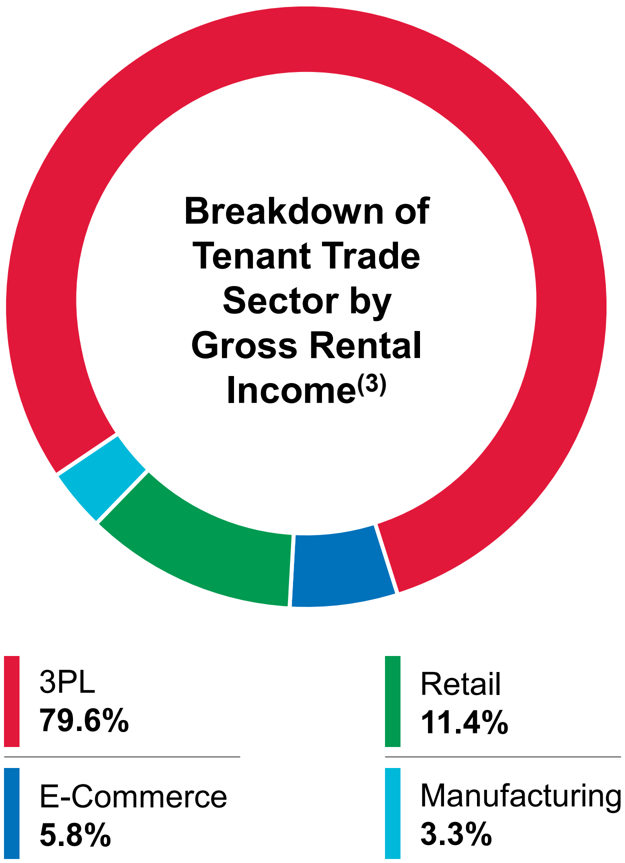
	Top 10 Tenant	Sector	% of NPI [1]
1	Mitsubishi Shokuhin	3PL	24.5
2	Suntory Logistics	3PL	8.4
3	Meito Vietnam	3PL	5.5
4	Nippon Express	3PL	5.3
5	Tenant A[2]	3PL	4.1
6	Create SD	Retail	3.9
7	Tenant B[2]	E-commerce	3.8
8	K.R.S Corporation	3PL	3.7
9	Tenant C[2]	Retail	3.7
10	Tokyo Logistics Factory	3PL	3.6
			66.6



- High quality tenants from the properties acquired over the past 2 years have diversified and strengthened DHLT's tenant base

(1) Based on net property income ("**NPI**") for FY2025 and % of NPI was calculated and adjusted based on the NPI of each property and allocated to the respective tenants by the proportion of NLA the tenants occupy in the property.
(2) These tenants have not given consent to the disclosure of any terms of the tenancy agreement at all (including their names).
(3) GRI based on the monthly rent as at 31 December 2025.

Resilience of portfolio reflected in valuation

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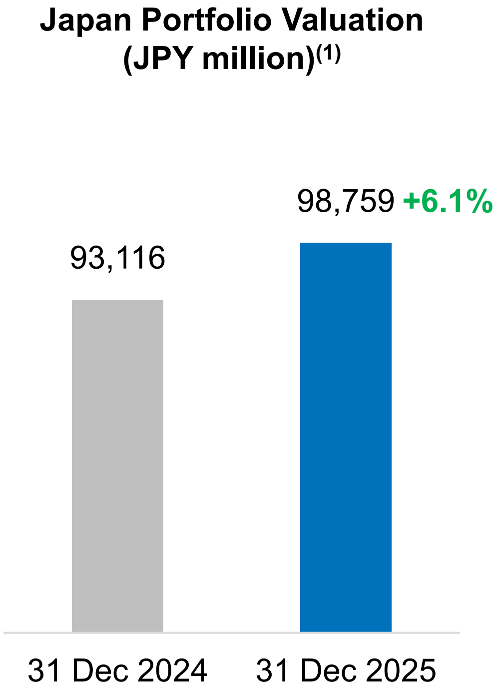

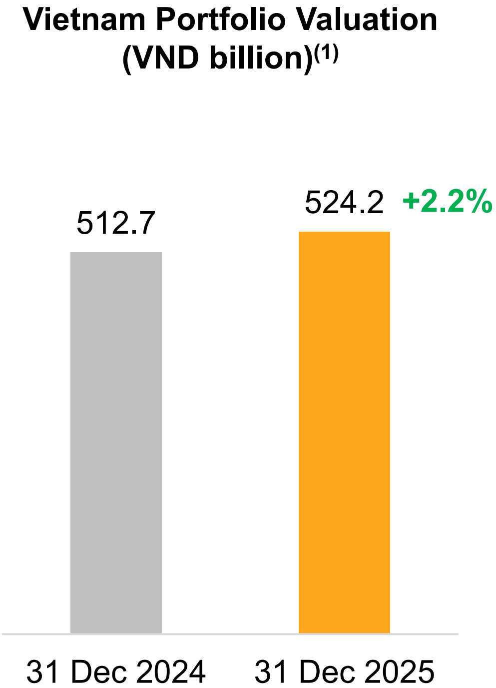

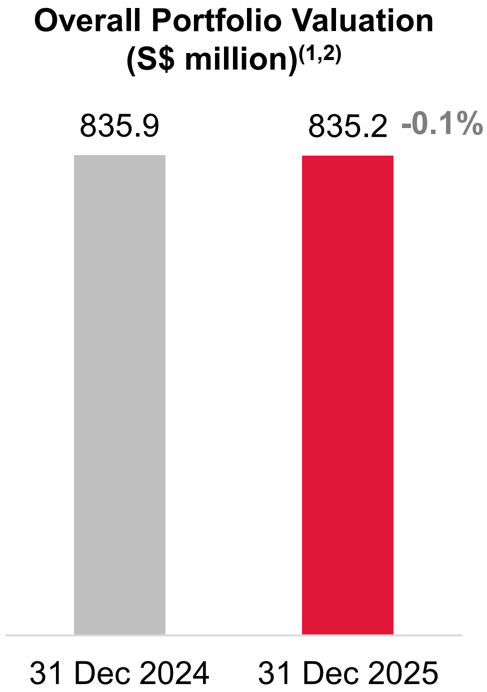

- Valuation for Japan Portfolio grew by 6.1% y-o-y to JPY98.8 billion mainly due to the acquisition of DPL Gunma Fujioka in March 2025, while the valuation for D Project Tan Duc 2 grew by 2.2% to VND524.2 billion
- Excluding DPL Gunma Fujioka, the valuation of the Japan Portfolio grew by 0.4% y-o-y
- In S$ terms, portfolio valuation was stable, slightly lower by 0.1% y-o-y mainly due to weaker foreign currencies

(1) Based on the independent valuation of the properties as at 31 December 2025
(2) Converted to S$ based on exchange rates of S$1.00 = JPY 122.00 and S$1.00 = VND20,447.50.

Valuation breakdown

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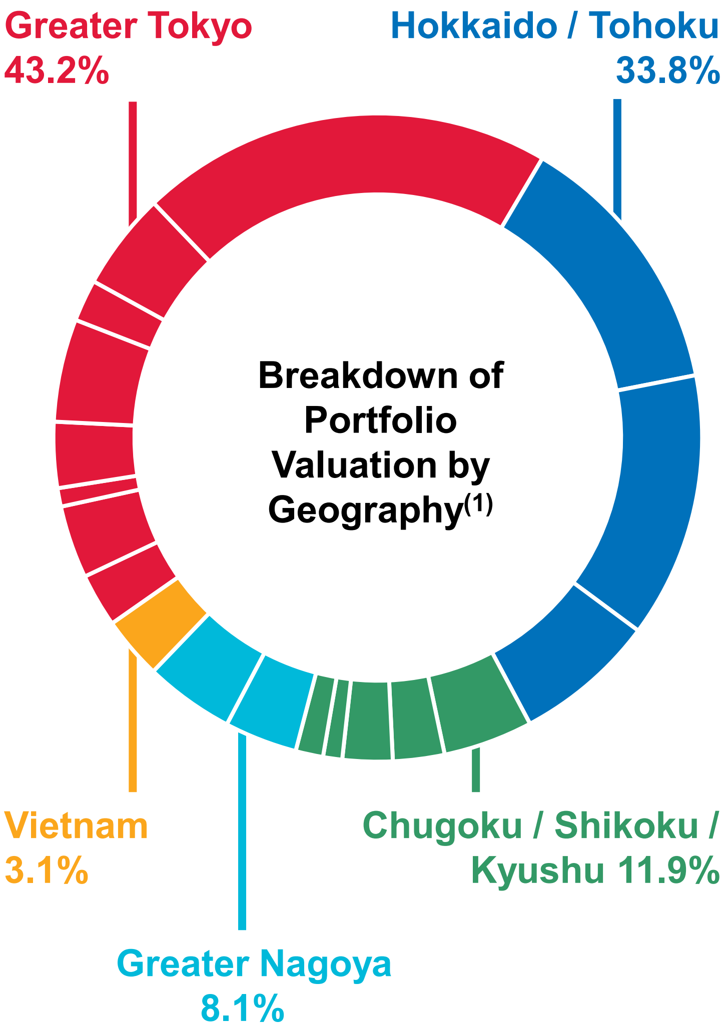
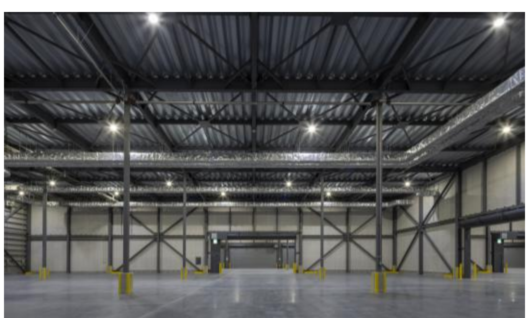


JAPAN – Hokkaido / Tohoku	
DPL Sapporo Higashi Kariki	13.4%
DPL Sendai Port	13.3%
DPL Koriyama	7.1%
JAPAN - Greater Tokyo	
D Project Nagano Suzaka S	2.7%
D Project Maebashi S	3.6%
D Project Kuki S	0.9%
DPL Ibaraki Yuki	3.3%
DPL Gunma Fujioka	5.1%
D Project Misato S	2.1%
D Project Iruma S	4.9%
DPL Kawasaki Yako	20.6%
JAPAN - Greater Nagoya	
DPL Shinfuji	3.6%
D Project Kakegawa S	4.5%
JAPAN - Chugoku / Shikoku / Kyushu	
DPL Okayama Hayashima	4.5%
DPL Okayama Hayashima 2	2.6%
DPL Iwakuni 1 & 2	2.5%
D Project Matsuyama S	1.0%
D Project Fukuoka Tobara S	1.4%
VIETNAM - Long An (near Ho Chi Minh City)	
D Project Tan Duc 2	3.1%

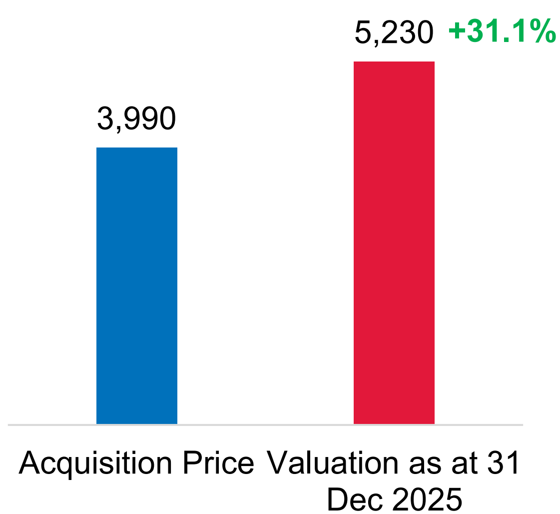
(1) Based on the independent valuation of the properties as at 31 December 2025 and converted to S$ based on exchange rates of S$1.00 = JPY 122.00 and S$1.00 = VND20,447.50.

Adding DPL Gunma Fujioka to the growing portfolio

- DPL Gunma Fujioka (acquired in March 2025) is the latest addition to the growing portfolio of DHLT
  - ✓ A freehold logistic property located in Greater Tokyo, Japan
  - ✓ Strengthened tenant base with the addition of a new blue-chip tenant
  - ✓ In line with sustainability efforts with the acquisition of this green-certified property with solar panels installed on its roof top
- Since listing in November 2021 with 14 properties, DHLT's portfolio has grown steadily to currently 19 property



DPL Gunma Fujioka Acquisition Price vs Valuation (JPY million)



- Valuation as at 31 December 2025 was 31.1% higher than acquisition price, creating value for unitholders

Stepping up on *SUSTAINABILITY* efforts

- ✓ DPL Gunma Fujioka is certified green by BELS(1) with a rating of 5-stars, and its acquisition in March 2025 further expanded DHLT's green portfolio
- ✓ Currently, ***17 out of the 19 properties certified green(1)***, representing 95.2% and 96.0% of DHLT's portfolio by NLA and valuation(2), respectively

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- ✓ DPL Gunma Fujioka also has solar panels installed on its rooftop with a capacity of 2.6 MWp
- ✓ Currently, ***13 out of the 19 properties are installed with solar panels*** with an aggregate capacity of 18.8 MWp

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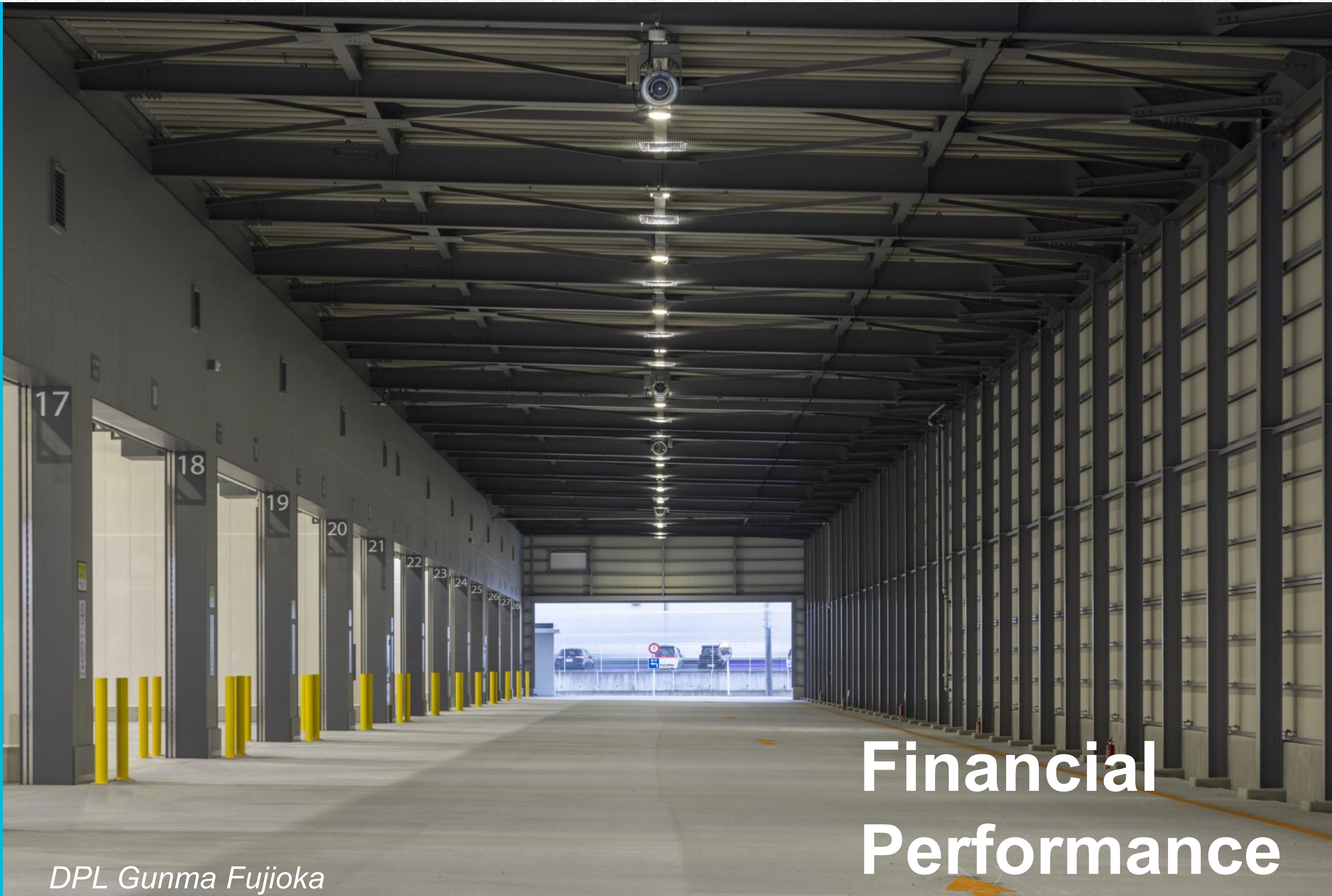
- ✓ In FY2025, DHLT established its sustainability-linked loan framework, and obtained a second party opinion for the framework
- ✓ Following the establishment of the framework, DHLT ***entered into its first sustainability-linked loan*** in December 2025 for a S$30 million revolving credit facility

(1) The 17 properties were rated by the Building Energy-efficiency Labelling System ("**BELS**"), which is a third-party certification system in Japan that assesses the energy conservation performance of buildings, in line with the guidelines set by the Ministry of Land, Infrastructure, Transport and Tourism of Japan, with a rating scale of 0 to 6 stars.

(2) As at 31 December 2025.



DPL Gunma Fujioka

Financial Performance

FX and interest expenses impacted distribution

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	1 July to 31 December		
	2H FY2024	2H FY2025	Variance
Gross Revenue (S$ '000)	29,519	28,620	**- 3.0%**
Net Property Income (S$ '000)	22,657	21,680	**- 4.3%**
Distributable Income to Unitholders (S$ '000)	16,412	14,682	**- 10.5%**
Distribution per Unit (cents)	2.34	2.09	**- 10.7%**

- NPI for 2H FY2025 was lower y-o-y mainly due to vacancies and weaker foreign currencies, partially offset by contribution from DPL Gunma Fujioka (acquired in March 2025)
- Distributable income was lower y-o-y mainly due to lower NPI, higher interest expenses from (i) higher interest rates and (ii) additional loans drawn for acquisitions, as well as the lower realised exchange gain

Contribution from acquisitions improved NPI

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	1 January to 31 December		
	FY2024	**FY2025**	**Variance**
Gross Revenue (S$ '000)	57,100	57,794	**+ 1.2%**
Net Property Income (S$ '000)	43,890	44,199	**+ 0.7%**
Distributable Income to Unitholders (S$ '000)	33,518	30,378	**- 9.4%**
Distribution per Unit (cents)	4.79	4.33	**- 9.6%**

- NPI was higher y-o-y mainly due to contribution from DPL Gunma Fujioka (acquired in March 2025) as well as full year contribution from D Project Tan Duc 2 (acquired in July 2024), and partially offset by vacancies and weaker foreign currencies
- Distributable income was lower y-o-y mainly due to higher interest expenses from (i) higher interest rates and (ii) additional loans drawn for acquisitions, as well as the lower realised exchange gain

Underlying performance of Japan Portfolio stable

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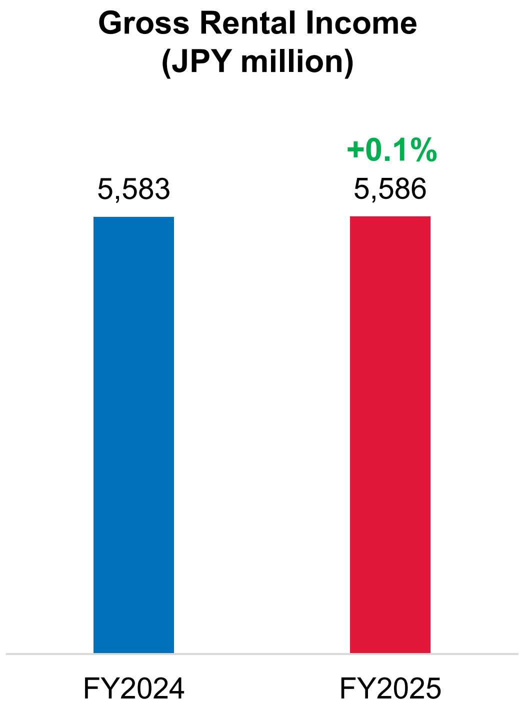

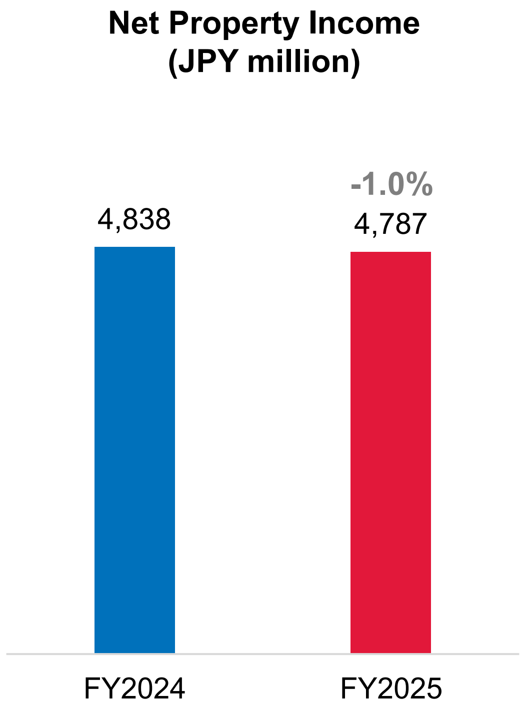

- Underlying performance of the Japan Portfolio was relatively stable as NPI decrease slightly by 1.0% y-o-y
- This decrease was mainly due to higher vacancies partially offset by contributions from DPL Gunma Fujioka (acquired in March 2025) and full year contribution from DPL Ibaraki Yuki (acquired in March 2024)

Balance sheet

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	As at 31 Dec 2024 (audited)	As at 31 Dec 2025 (unaudited)
Total Assets (S$ million)	1,083.5	**1,060.4**
Total Liabilities (S$ million)	565.4	**567.3**
Net Assets Attributable to Unitholders (S$ million)[(1)]	482.4	**457.3**
NAV per Unit attributable to Unitholders (S$)[(1)]	0.69	**0.65**

- The decline in net asset value ("**NAV**") per Unit was mainly due to weaker JPY against SGD[(2)]

(1) Excluding perpetual securities.
(2) Exchange rates applied as of 31 December 2024 were S$1.00 = JPY 115.16 and S$1.00 = VND 18,751.50. Exchange rates applied as of 31 December 2025 were S$1.00 = JPY 122.00 and S$1.00 = VND 20,447.50.

Maintaining balanced debt ratios

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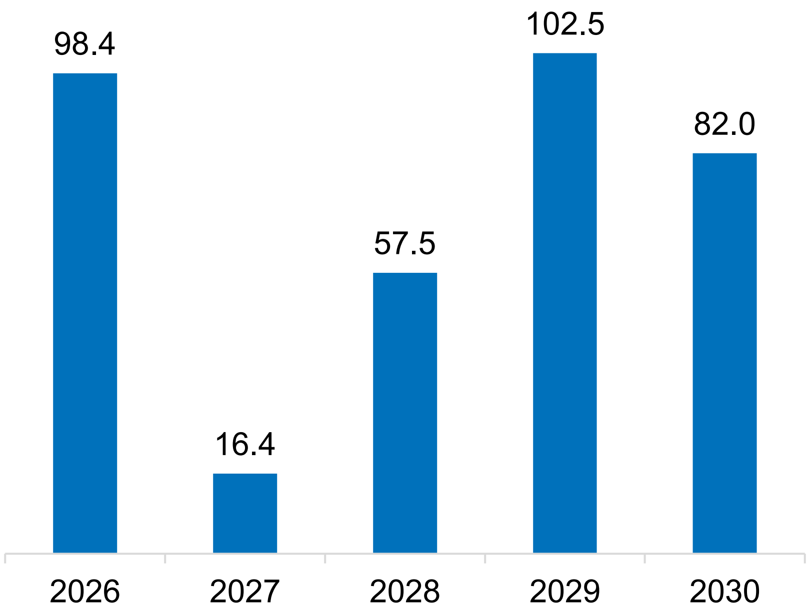
Debt Maturity Profile as at 31 Dec 2025 (S$ million)



	As at 31 Dec 2025	
Total borrowings	• S$356.7 million	
Aggregate leverage[1]	• 40.2%[2]	
Weighted average debt tenure	• 2.9 years	
Weighted average borrowing cost	• 2.04% (all-in rates and includes upfront fees)	
Proportion of debt with fixed cost	• 99.3%	
Interest coverage Ratio ("ICR")[3]	Including distribution for perpetual securities 5.5 times	Excluding distribution for perpetual securities 6.2 times

- Aggregate leverage and ICR remained at healthy levels, well within the regulatory levels[4]
- 2 tranches of borrowings maturing in November and December 2026, respectively

(1) Computed based on total borrowings (excluding lease liabilities arising from land rent) divided by total assets (excluding right of use assets, asset retirement obligation assets and the amount of restricted cash equivalent to security deposits payable by end-tenants).
(2) Total debt (including perpetual securities) to net asset value ratio as at 31 December 2025 was 79.6%.
(3) Based on period of last 12 months up to 31 December 2025.
(4) The Monetary Authority of Singapore has revised the Code on Collective Investment Schemes to, *inter alia*, rationalise the leverage requirements for REITs and all REITs are subjected to a minimum ICR threshold of 1.5 times and an aggregate leverage limit of 50%, effective from 28 November 2024.

ICR well above minimum threshold(1)

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Interest Coverage Ratio(2)	**5.5x**

Adjusted ICR assuming 5% decline in EBITDA	**5.3x**	Adjusted ICR assuming 50bps increase in interest rate(3)	**4.3x**
Adjusted ICR assuming 10% decline in EBITDA	**5.0x**	Adjusted ICR assuming 100bps increase in interest rate(3)	**3.6x**

- The scenario assumed that the increase in interest rate applies to the entire borrowings of DHLT
- As at 31 December 2025, 99.3% of DHLT's borrowings are on fixed rate basis with varying maturities up to 2030
- Assuming the interest rate / coupon rate of only the tranches expiring in November and December 2026, as well as the perpetual securities (call date in November 2026) were higher by 100 bps, the adjusted ICR would be 4.7 times

(1) The Monetary Authority of Singapore has revised the Code on Collective Investment Schemes to, *inter alia*, rationalise the leverage requirements for REITs and all REITs are subjected to a minimum ICR threshold of 1.5 times and an aggregate leverage limit of 50%, effective from 28 November 2024.
(2) Based on last 12 months up to 31 December 2025 and including distributions in relation to perpetual securities.
(3) Interest expenses incurred over the past 12 months up to 31 December 2025 were adjusted assuming the relevant interest rates were higher by 50bps / 100 bps.

Outlook

DPL Okayama Hayashima 1

Japan – Demand to remain firm, supply to moderate

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- The logistics sector in Japan has remained resilient in general, and expected to be well supported

Continuous growth of e-commerce market

- E-commerce, a key demand driver, has grown steadily over past few years
- Relatively low penetration rate remain relatively low compared to other mature e-commerce markets[1] may indicate potential for further growth

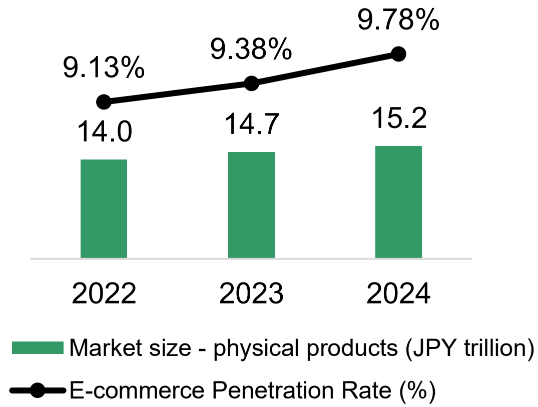
Higher demand for facilities in regional areas

- Restriction on overtime of truck drivers is expected to drive demand for facilities in regional areas as relay bases[2]

Moderation of new supply

- New supply expected to moderate due to rising land and construction costs[1]
- Stabilise supply – demand dynamics

Japan B2C E-Commerce Market[1]



- The Manager remained cautiously positive in the general outlook of the markets that DHLT operates in
- The performance of the individual properties in the DHLT portfolio depends on factors such as micro-markets they are located in, specifications of the building and requirements of the potential tenants
- Given the sustained inflation in Japan in recent quarters and the Bank of Japan raising its growth and inflation forecast[3], the Manager expects upwards pressure on the interest rates in Japan to persist, albeit any increase is expected to be at a measured pace

(1) Source: Report by the Ministry of Economy, Trade and Industry on 2024 E-Commerce Market Survey (August 2025). (2) Source: Savills Research - 2025 Review 2026 Prospects (Japan – December 2025). (3) Source: The Business Times article - Bank of Japan keeps rates steady, raises growth and inflation forecasts (23 January 2026).

Vietnam – Logistics sector in SEZ to be well supported

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- Prospects of logistics sector in South Economic Zone (“**SEZ**”) of Vietnam is expected to be healthy

Growing economy

- GDP grew by 8.02% in 2025[1] despite US tariffs imposed, targeting annual growth of at least 10% from 2026 – 2030[2]

Foreign direct investment

- Disbursed FDI increased by 9.0% to US$27.6 billion in 2025, highest amount over the last 5 years[1]

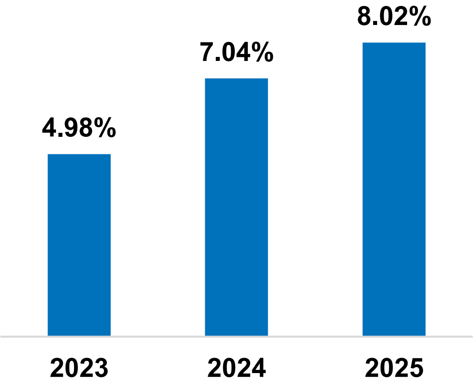
Expanding e-commerce market

- B2C e-commerce market forecasted to grow 25.5% in 2025 up to US$28 billion and to US$50 billion by 2028[3]

Improving infrastructure[3]

- Expansion / upgrading of Cai Mep–Thi Vai Port and expressway network in SEZ
- Opening of Long Thanh International Airport

Vietnam GDP Growth (y-o-y)[1]



Long Thanh International Airport slated to open in 2026[4]

- DHLT currently has one built-to-suit property in Vietnam with a long lease up to 2043

(1) Source: Website of Vietnam’s National Statistics Office. (2) Source: The Business Times article: Vietnam’s annual growth reaches 8% as trade surplus with US hits record despite tariffs (5 Jan 2026). (3) Source: Savills Research - Industrial Insider Whitepaper 2025 (Vietnam). (4) Source: The Business Times article: New airports, high-speed rails, Olympic complex: Vietnam shifts into top gear (19 Dec 2025).

Appendix

DPL Kawasaki Yako

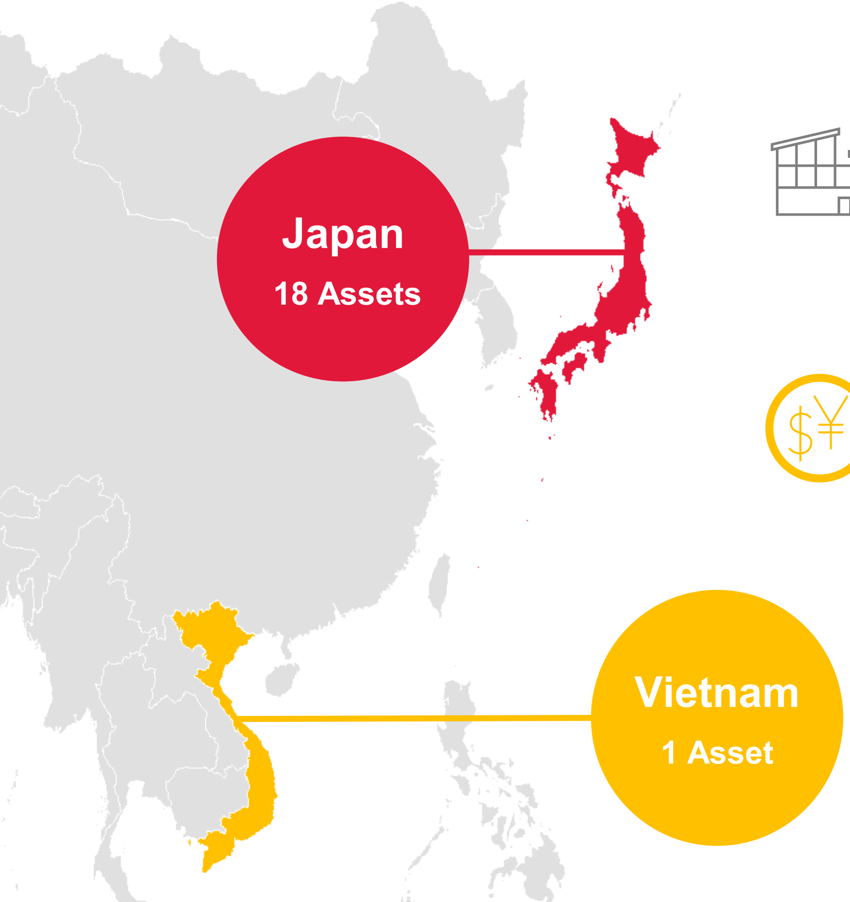
Asia-focused with strong sponsor support

Daiwa House

ASIA-FOCUSED LOGISTICS REIT WITH HIGH QUALITY MODERN PROPERTIES

STRONG AND COMMITTED DEVELOPER SPONSOR TO SUPPORT FUTURE GROWTH

Daiwa House Logistics Trust (DHLT) is established with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing **logistics and industrial real estate assets** located across Asia, in particular, within **Japan** as well as in the **Southeast Asian region**



19
High Quality Logistics Properties(1)

87.8%
Portfolio Occupancy Rate(1)

S$835.2MILLION
Portfolio Valuation(2)

6.6YEARS
Portfolio WALE by GRI(1,3)

~ 499,000SQM
Total NLA(1)

(1) As at 31 December 2025.
(2) Based on the independent valuation of the properties as at 31 December 2025 and converted to S$.
(3) GRI based on the monthly rent as at 31 December 2025.

Portfolio Summary

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	Completion Year	NLA (sq m)	Land Tenure	Property Type	WALE by GRI[1] (years)	Occupancy[2]	Valuation[3]
JAPAN - Hokkaido / Tohoku							
DPL Sapporo Higashi Kariki	2018	60,347	Freehold	Multi-tenanted	2.3	100.0%	JPY 13,700m
DPL Sendai Port	2017	63,119	Freehold	Multi-tenanted	3.5	31.9%	JPY 13,500m
DPL Koriyama	2019	34,174	Freehold	Multi-tenanted	2.2	74.6%	JPY 7,200m
JAPAN - Greater Tokyo							
D Project Nagano Suzaka S	2018	9,810	Freehold	Single-tenanted	2.8	100.0%	JPY 2,720m
D Project Maebashi S	2018	14,736	Freehold	Single-tenanted	7.8	100.0%	JPY 3,700m
D Project Kuki S	2014	18,257	Expiring 2034	Single-tenanted	8.6	100.0%	JPY 938m
DPL Ibaraki Yuki	2023	13,421	Freehold	Multi-tenanted	1.1	100.0%	JPY 3,350m
DPL Gunma Fujioka	2022	22,514	Freehold	Multi-tenanted	5.3[4]	100.0%	JPY 5,230m
D Project Misato S	2015	14,877	Expiring 2045	Single-tenanted	9.1	100.0%	JPY 2,130m
D Project Iruma S	2017	14,582	Freehold	Single-tenanted	12.0	100.0%	JPY 4,960m
DPL Kawasaki Yako	2017	93,159	Expiring 2067	Multi-tenanted	9.9	90.0%	JPY 21,000m
JAPAN - Greater Nagoya							
DPL Shinfuji	2017	27,537	Expiring 2065	Multi-tenanted	5.0	100.0%	JPY 3,700m
D Project Kakegawa S	2019	22,523	Freehold	Single-tenanted	8.3	100.0%	JPY 4,550m
JAPAN - Chugoku / Shikoku / Kyushu							
DPL Okayama Hayashima	2017 / 2018	23,541	Expiring 2067	Multi-tenanted	1.8	100.0%	JPY 4,550m
DPL Okayama Hayashima 2	2017	16,750	Expiring 2051	Multi-tenanted	1.0	100.0%	JPY 2,620m
DPL Iwakuni 1 & 2	2016 / 2020	15,461	Freehold	Multi-tenanted	1.5	100.0%	JPY 2,540m
D Project Matsuyama S	1994 / 2017	5,347	Freehold	Single-tenanted	3.6	100.0%	JPY 971m
D Project Fukuoka Tobara S	2019	10,508	Expiring 2068	Single-tenanted	8.6	100.0%	JPY 1,400m
VIETNAM – Long An (near Ho Chi Minh City)							
D Project Tan Duc 2	2023	18,465	Expiring 2058	Single-tenanted	17.8	100.0%	VND 524,200m

(1) Based on the monthly rent as at 31 December 2025. (2) Based on NLA as at 31 December 2025. (3) Based on the independent valuation of the properties as at 31 December 2025. (4) Assuming the lease is not terminated by the tenant on 31 March 2028 pursuant to its option to terminate under the lease agreement.

Summary of green-certified properties

Daiwa House®

	BELS Star Rating	Solar Energy Capacity (MWp)
1. DPL Sapporo Higashi Kariki	★★★★★★	-
2. DPL Sendai Port	★★★★★	2.6
3. DPL Koriyama	★★★★★★	3.0
4. D Project Nagano Suzaka S	★★★★★★	0.9
5. D Project Maebashi S	★★★★★★	1.4
6. D Project Kuki S	★★★★★	-
7. DPL Ibaraki Yuki(1)	★★★★★	0.8
8. DPL Gunma Fujioka(1)	★★★★★	2.6
9. D Project Misato S	★★★★★★	-
10. D Project Iruma S	★★★★★★	-
11. DPL Kawasaki Yako	★★★★★★	1.2
12. DPL Shinfuji	★★★★★★	1.2
13. D Project Kakegawa S	★★★★★	0.7
14. DPL Okayama Hayashima	★★★★★	1.4
15. DPL Okayama Hayashima 2	★★★★★★	0.7
16. DPL Iwakuni 1 & 2(1)	★★★★★	2.0
17. D Project Matsuyama S	*Not rated*	-
18. D Project Fukuoka Tobara S	★★★★	0.5
19. D Project Tan Duc 2	*Not rated*	-
Total		**18.8**

(1) These properties were certified based on the previous evaluation criteria of BELS. The new evaluation criteria was effective from April 2024.

Acquisitions track record

Daiwa House®

Listed with 14 properties

DPL Kawasaki Yako

Acquired for JPY71.1 billion

26 November 2021

- Listed in November 2021 with an initial portfolio of 14 logistics properties in Japan
- Acquired the portfolio at a discount of 11.8% to the average valuation(1)

15th & 16th + freehold land

DPL Iwakuni 1 & 2

Acquired for JPY4.7 billion

8 December 2022

- Completed DHLT's maiden acquisition, acquiring 2 freehold properties (DPL Iwakuni 1 & 2 and D Project Matsuyama S) and a freehold land in Japan, at a discount of 11.8% to valuation(2)
- Sponsor showed strong commitment by subscribing to units at more than 20% premium to the 10-day VWAP(3)

17th

DPL Ibaraki Yuki

Acquired for JPY2.6 billion

15 March 2024

- Added DPL Ibaraki Yuki, a freehold in Greater Tokyo, Japan
- Acquired the property at a discount of 18.1% to valuation(4)

18th

D Project Tan Duc 2

Acquired for VND 483 billion(5)

5 July 2024

- Completed the acquisition of D Project Tan Duc 2 in Long An province, Vietnam (near Ho Chi Minh City), at a discount of 3.0% to valuation(6)
- This is DHLT's first property outside of Japan

19th

DPL Gunma Fujioka

Acquired for JPY3.99 billion(7)

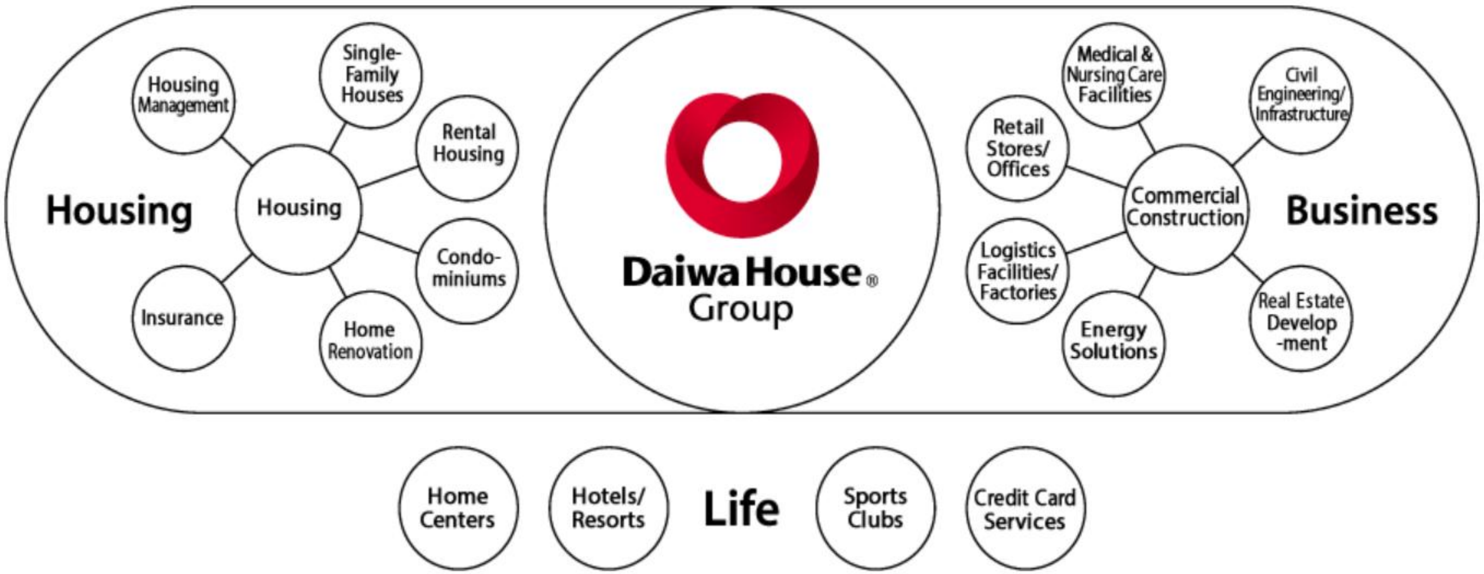
24 March 2025

- Acquired DPL Gunma Fujioka at a discount of 23.4% to valuation(8)
- Through this acquisition, DHLT gained a new blue-chip tenant, strengthening its tenant base

(1) Based on the average of the two independent valuations of the initial portfolio conducted as at 30 June 2021. (2) Based on the average values of the acquired properties conducted by the independent valuers as at 30 June 2022. (3) Refers to the volume weighted average trading price of DHLT for the period of 10 market days prior and up to (and including) the price determination date. (4) Based on the average of two independent valuations conducted as at 31 August 2023. (5) Agreed property value. (6) Based on the average of the two independent valuations conducted as at 30 September 2023 and 30 November 2023, respectively. (7) Please refer to the announcement dated 24 March 2025 for further information on the acquisition of DPL Gunma Fujioka. (8) Based on the independent valuation conducted as at 31 January 2025.

Sponsor - Daiwa House Industry Co., Ltd

- ✓ *One of the largest construction and real estate development companies in Japan*
- ✓ *Comprehensive property-related businesses across multiple asset-class and countries*
- ✓ *A leader in logistics development having developed approx. 15.3 million sqm[(1)]*



Listed on Tokyo Stock Exchange

Market Capitalisation of JPY3,429B (S$28.1B)[(2)]

Global Presence

667 group companies in 26 countries / regions[(1)]

A Fortune Global 500 Company

Ranked for 16 consecutive years since 2010[(1)]

(1) Source: Website of Daiwa House Industry Co., Ltd.
(2) As at 31 December 2025.

Daiwa House
Logistics Trust

Thank you.

www.daiwahouse-logisticstrust.com