

maple<sup>tree</sup>  
logistics

# Acquisition of Remaining 38% Strata Share Value of Shatin No. 3, Hong Kong

5 January 2018



# Acquisition Details

- **Acquisition of the remaining 38% in strata share value of Shatin No. 3, Hong Kong for HKD610.0 million (~SGD103.7 million<sup>1</sup>)**
  - Rare opportunity for MLT to gain 100% ownership of a strata-titled logistics property in Hong Kong
  - Enables MLT to gain full control and flexibility to add value to the property through active asset management
- **Expands MLT's presence in an attractive market with healthy organic growth due to supply constraints**
  - The property is located in Shatin, an established logistics micro-market and the second largest warehouse market in Hong Kong
  - Well-connected to key transportation infrastructure and served by comprehensive highway systems to the city centre (20-25 minutes), the Hong Kong International Airport (35 minutes), the mainland China boundary (25-30 minutes) and container terminals (25 minutes)
  - Shatin No. 3 has a consistent track record of strong operating performance since entering MLT's portfolio in 2006

<sup>1</sup>Based on exchange rate of SGD 1 = HKD 5.88

# Acquisition Details

- **Potential for asset to be repositioned through asset enhancements to attract higher value tenants**
  - Asset repositioning to generate higher yield and improved capital value for Unitholders
- **Acquisition is made on an 'as-is-where-is' basis with vacant possession except for one floor which will be leased back to the Vendor on a short tenure**
- **CBRE has independently valued the Acquisition at HKD615 million**
- **Acquisition will be funded via bank borrowings and internal funds**
  - MLT's aggregate leverage ratio is expected to be approximately 39% post completion of the acquisition by January 2018

# Shatin No. 3, Hong Kong



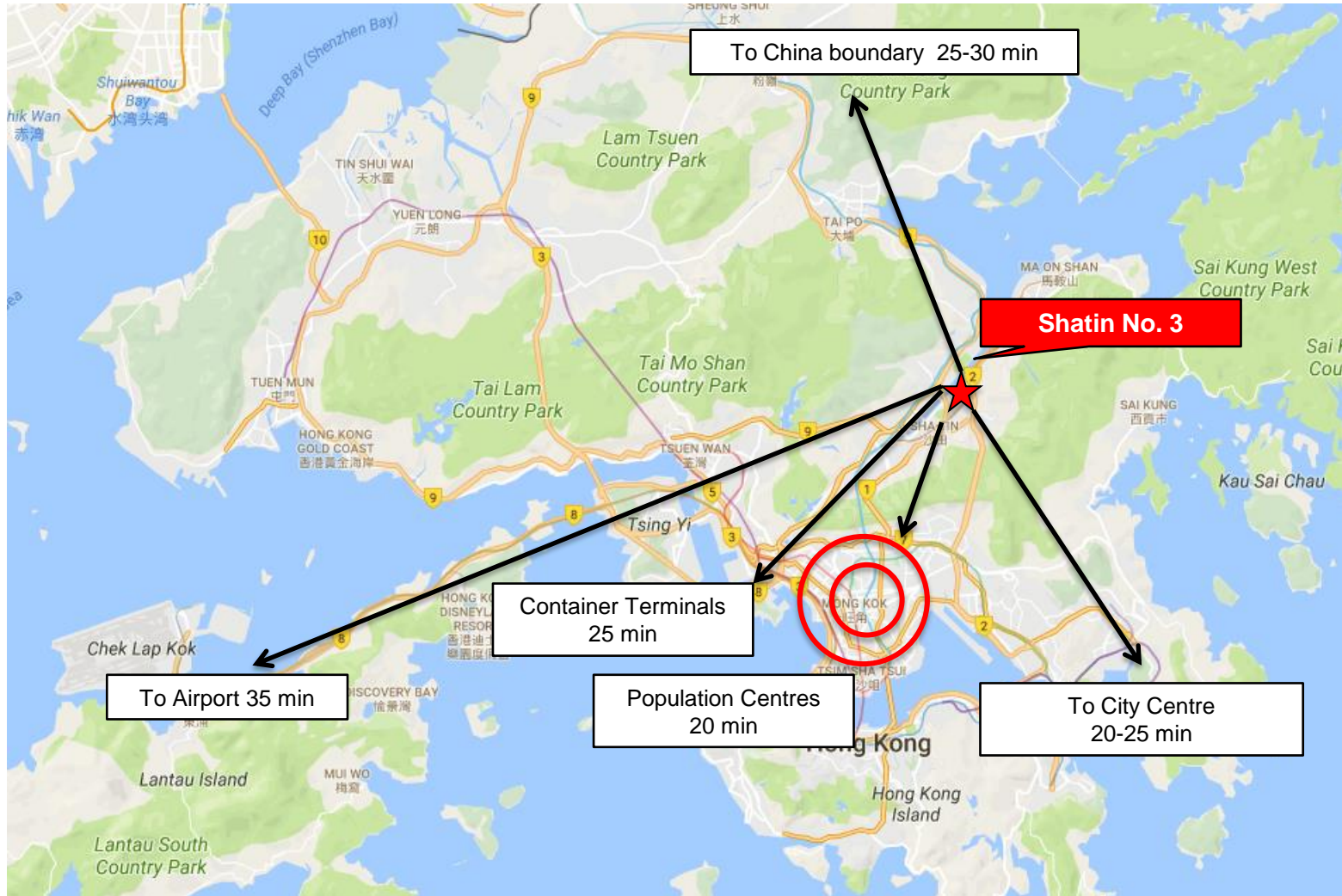
Shatin No. 3 is an 18-storey warehouse with cargo lift access located within Shatin, an established logistics micro-market and the second largest warehouse market in Hong Kong. It is served by a comprehensive highway system linking it to the city centre, Hong Kong International Airport, the container terminals and the mainland China boundary, making it a popular location for the distribution of goods and freight forwarding.

<b>Purchase Price</b>	HKD610.0 million (~S\$103.7 million <sup>1</sup> )
<b>Land Tenure</b>	From 28 Dec 1989 to 30 Jun 2047
<b>Address</b>	No. 22, On Sum Street, Shatin, New Territories, Hong Kong
<b>Site Area</b>	3,400 sqm
<b>Total GFA / NLA</b>	32,209 sqm / 39,125 sqm
<b>Acquisition of 38% of GFA / NLA</b>	12,284 sqm / 14,779 sqm
<b>Expected Completion</b>	January 2018

<sup>1</sup>Based on exchange rate of SGD 1 = HKD 5.88



# Strategic Location in Hong Kong



# Disclaimer

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