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(Constituted in the Republic of Singapore  
pursuant to a Trust Deed dated 11 February 2010 as amended and restated)

**LAUNCH OF PLACEMENT OF NEW UNITS IN ARA LOGOS LOGISTICS TRUST TO RAISE GROSS PROCEEDS OF NO LESS THAN APPROXIMATELY S\$50.0 MILLION, SUBJECT TO AN UPSIZE OPTION**

**1. Introduction**

The Board of Directors of ARA LOGOS Logistics Trust Management Limited, in its capacity as manager of ARA LOGOS Logistics Trust ("**ALOG**" and ARA LOGOS Logistics Trust Management Limited as manager of ALOG, the "**Manager**"), wishes to announce that the Manager proposes to issue 90,498,000 new units ("**New Units**") in ALOG pursuant to a placement of New Units (the "**Private Placement**") at an issue price of S\$0.5525 per New Unit to raise gross proceeds of no less than approximately S\$50.0 million.

The Manager may, together with the Underwriters (as defined below), decide to increase the size of the Private Placement (the "**Placement Upsize**"), with the size of the Placement Upsize, if any, to be announced following the close of the books of the Private Placement.

**2. Details of the Private Placement**

The Manager has today entered into a placement agreement (the "**Placement Agreement**") with Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited and DBS Bank Ltd. (the "**Underwriters**") in relation to the Private Placement, pursuant to which the Underwriters have been appointed to procure subscribers for the New Units at the issue price per New Unit (the "**Issue Price**") to be determined, on the terms and subject to the conditions of the Placement Agreement. The Private Placement is fully underwritten by the Underwriters on the terms and subject to the conditions of the Placement Agreement.

The Issue Price of S\$0.5525 per New Unit represents a discount of:

- (i) 7.2% to the volume weighted average price of S\$0.5952 per unit in ALOG (“Unit”) for trades done for the preceding Market Day<sup>1</sup> on 30 October 2020 and up to the time the Underwriting Agreement was signed on 2 November 2020; and
- (ii) (for illustrative purposes only) 3.8% to the adjusted volume weighted average price (“Adjusted VWAP”)<sup>2</sup> of S\$0.5743 per Unit for trades done for the preceding Market Day on 30 October 2020 and up to the time the Underwriting Agreement was signed on 2 November 2020.

The Issue Price will be determined by the Manager and the Underwriters following a book-building process. The Manager will make an announcement via SGXNET once the Issue Price has been determined.

The Private Placement shall be subject to certain conditions precedent more particularly set out in the Placement Agreement, including the approval in-principle of the SGX-ST for the listing of and quotation for the New Units on the Main Board of the SGX-ST.

The Manager expects that the total gross proceeds to be raised from the Private Placement (including the Placement Upsize, if exercised) together with the Preferential Offering (as described in announcement titled “Proposed (i) Acquisition of five logistics properties located in Australia and (ii) Fund Investment in 49.5% interest in the New LAIVS Fund and 40.0% interest in the OP Fund (each as defined herein)” dated 26 October 2020 (“Acquisition Announcement”)) to be approximately S\$100 million.

### 3. Eligibility to participate in the Private Placement

The offer of New Units under the Private Placement will be made to eligible institutional, accredited and other investors.

The New Units have not been and will not be registered under the U.S. Securities Act or the securities laws of any state or jurisdiction of the United States and may not be offered or sold within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

The Manager, along with the Underwriters, reserves the absolute discretion in determining whether to allow such participation as well as the persons who may be allowed to do so.

### 4. Use of Proceeds

The Manager intends to allocate the gross proceeds of approximately S\$50.0 million (assuming the Placement Upsize is not exercised) from the Private Placement in the following manner:

- (i) approximately S\$49.25 million to partially finance acquisition of five logistics

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1 “Market Day” refers to a day on which the SGX-ST is open for securities trading.

2 The Adjusted VWAP is computed based on the volume weighted average price of all trades in the Units on Singapore Exchange Securities Trading Limited (the “SGX-ST”) for the preceding Market Day on 30 October 2020, up to the time the Underwriting Agreement was signed on 2 November 2020 and subtracting the estimated Cumulative Distribution (as defined herein) of approximately 2.095 Singapore cents per Unit. The estimated Cumulative Distribution is an estimate only based on information currently available to the Manager, and the actual Cumulative Distribution may differ.

properties located in Australia and the fund investment in 49.5% interest in the New LAIVS Trust (“**New LAIVS Fund**”) and 40.0% interest in the Oxford Property Fund (“**OP Fund**”) (which is equivalent to 98.5% of the approximately S\$50.0 million of gross proceeds from the Private Placement (assuming the Placement Upsize is not exercised)) (collectively, the “**Proposed Acquisitions and Fund Investments**”) (see the Acquisition Announcement for further details); and

- (ii) approximately S\$0.75 million to pay for underwriting, selling and management fee as well as other estimated fees and expenses (including professional fees and expenses) incurred in connection with the Private Placement (which is equivalent to 1.5% of the approximately S\$50.0 million of gross proceeds of the Private Placement (assuming the Placement Upsize is not exercised)).

Notwithstanding its current intention, the Manager may, subject to relevant laws and regulations, use the net proceeds from the Private Placement at its absolute discretion for other purposes, including without limitation, the repayment of existing debt and for funding capital expenditure.

The Proposed Acquisitions and Fund Investments will be subject to the approval of Unitholders to be sought at an extraordinary general meeting of Unitholders. In the event that ALOG does not proceed with the Proposed Acquisitions and Fund Investments, the proceeds from the Private Placement shall be re-deployed to fund ongoing as well as future investments and/or to pare down debt.

The Manager will make periodic announcements on the utilisation of the net proceeds from the Private Placement via SGXNET as and when such funds are materially disbursed and in accordance with the percentage allocated. Where there is any material deviation from the stated use of proceeds, the Manager will announce the reasons for such deviation.

Pending the deployment of the net proceeds from the Private Placement, the net proceeds may, subject to relevant laws and regulations, be deposited with banks and/or financial institutions or used for any other purpose on a short-term basis as the Manager may, in its absolute discretion, deem fit.

## **5. Rationale for the Private Placement**

### **5.1 Benefits of the Proposed Acquisitions and Fund Investments**

The rationale for the Proposed Acquisitions and Fund Investments are as follows:

- (a) Maiden acquisition since rebranding as ARA LOGOS Logistics Trust;
- (b) Deepens strategic presence in Australia’s attractive logistics market;
- (c) New Property and Fund Portfolio comprises prime assets located in critical economic hubs;
- (d) Good quality portfolio underpinned by reputable tenants;
- (e) Deepens presence in the defensive cold storage sector;
- (f) Transformational acquisition to propel ALOG into the next stage of growth; and

(g) Strong support from LOGOS through its participation in the Equity Fund Raising.  
(See the Acquisition Announcement for further details.)

## 5.2 Ensuring a well-balanced capital structure

The Proposed Acquisitions and Fund Investments will be financed through a combination of debt and equity so as to ensure that ALOG maintains a well-balanced capital structure.

## 5.3 Possible increase in trading liquidity of Units

The New Units to be issued pursuant to the Private Placement will increase the number of Units in issue by 90,498,000 (assuming the Placement Upsize is not exercised), which is an increase of approximately 8.3% of the total number of Units currently in issue. This increase in the total number of Units in issue and the enlarged Unitholder base are expected to improve the level of trading liquidity of the Units.

## 6. Authority to Issue New Units

The Manager is relying on the general mandate (the “**General Mandate**”) given by Unitholders to the Manager obtained at the annual general meeting of ALOG on 3 June 2020 for the issue of New Units under the Private Placement. The General Mandate allows the Manager to issue new Units and/or convertible securities or other instruments (including but not limited to warrants) which may be convertible into Units (“**Convertible Securities**”) such that the number of new Units (and/or Units into which the Convertible Securities may be converted) does not exceed 50.0% of the number of Units in issue as at 3 June 2020 (the “**Base Figure**”), of which the aggregate number of new Units (and/or Units into which the Convertible Securities may be converted) issued other than on a *pro rata* basis to existing Unitholders, shall not be more than 20.0% of the Base Figure (as defined herein). As at 3 June 2020, the number of Units in issue was 1,088,684,835.

The Private Placement of 90,498,000 New Units (assuming the Placement Upsize is not exercised), together with the Units issued since 3 June 2020 constitute approximately 8.7% of the Base Figure, which is within the 20.0% limit for issue of new Units other than on a *pro rata* basis. Accordingly, the prior approval of the Unitholders is not required for the issue of 90,498,000 New Units under the Private Placement.

## 7. Cumulative Distribution

ALOG’s policy is to distribute its distributable income on a quarterly basis to Unitholders.

The Manager has on 26 October 2020 announced a distribution of 1.461 Singapore cents per Unit for the period from 1 July 2020 to 30 September 2020 (“**3Q FY20 Distribution**”).

In connection with the Private Placement, the Manager intends to declare in respect of the Units in issue immediately prior to the issue of the New Units (“**Existing Units**”), an advanced distribution for the period from 1 October 2020 to 10 November 2020, (being the date immediately prior to the date on which the New Units are issued pursuant to the Private Placement) (the “**Advanced Distribution**” and together with the 3Q FY20 Distribution, the “**Cumulative Distribution**”).

The current expectation of the Manager of the distribution per unit (“DPU”) under the Cumulative Distribution is estimated to be approximately 2.095 Singapore cents per Unit<sup>3</sup>. The actual quantum of the DPU under the Cumulative Distribution will be announced by the Manager in due course.

(Please see the announcement dated 2 November 2020 issued by the Manager in relation to the notification of the time and date on which the transfer books and register of Unitholders will be closed to determine Unitholders’ entitlement to the Cumulative Distribution.)

The New Units pursuant to the Private Placement are expected to be issued on or around 11 November 2020. The Cumulative Distribution is intended to ensure that the distributable income accrued by ALOG up to the day immediately preceding the date of issue of the New Units pursuant to the Private Placement (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

The next distribution thereafter will comprise ALOG’s distributable income for the period from the day the New Units are issued pursuant to the Private Placement onwards.

## **8. Status of the New Units**

Other than in respect of the Cumulative Distribution, the New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Existing Units, including the right to any distributions for the period after the day the New Units are issued pursuant to the Private Placement onwards.

## **9. Application to the SGX-ST for Approval in-Principle**

The Manager will make a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

The Private Placement is subject to, *inter alia*, the approval in-principle of the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST.

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3 The Cumulative Distribution comprises the declared 3Q FY20 distribution of 1.461 Singapore cents per New Unit and the estimated Advanced Distribution for the period from 1 October 2020 to 10 November 2020, (being the date immediately prior to the date on which the New Units are issued pursuant to the Private Placement) based on distributable income for 1 July 2020 to 30 September 2020 and the Manager’s pro-rated estimate of ALOG’s revenue and expenses for the period from 1 October 2020 to 10 November 2020. This amount is only an estimate based on information currently available to the Manager, and the actual Cumulative Distribution may differ.

## 10. Indicative Timeline

Event	Indicative Date and Time
Launch of Private Placement	Monday, 2 November 2020
Record Date for entitlement to the Cumulative Distribution	Tuesday, 10 November 2020 at 5.00 p.m.
Listing of New Units pursuant to the Private Placement	Wednesday, 11 November 2020 at 9.00 a.m.

BY ORDER OF THE BOARD

**ARA LOGOS Logistics Trust Management Limited**

(as manager of ARA LOGOS Logistics Trust)

(Company Registration No. 200919331H)

Karen Lee  
Chief Executive Officer

Singapore  
2 November 2020

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## **ABOUT ARA LOGOS LOGISTICS TRUST (“ALOG”)**

Listed on the Singapore Exchange on 12 April 2010, ARA LOGOS Logistics Trust (“**ALOG**”) is a real estate investment trust (“**REIT**”) that invests in quality income-producing industrial real estate used for logistics purposes, as well as real estate-related assets in the Asia Pacific. ALOG is managed by ARA LOGOS Logistics Trust Management Limited.

As at 30 September 2020, ALOG’s portfolio comprises 27 high quality logistics warehouse properties strategically located in established logistics clusters in Singapore and Australia. The portfolio has a total gross floor area of approximately 9.0 million square feet valued at approximately S\$1.26 billion.

For more information, please visit [www.aralogos-reit.com](http://www.aralogos-reit.com).

## **ABOUT ARA LOGOS LOGISTICS TRUST MANAGEMENT LIMITED**

ALOG is managed by ARA LOGOS Logistics Trust Management Limited (the “**Manager**”), a wholly-owned subsidiary of LOGOS. ARA Asset Management Limited (“**ARA**” or the “**Group**”) is a majority shareholder of LOGOS, which operates as ARA’s global logistics real estate platform.

LOGOS is one of Asia Pacific’s leading logistics property groups with over 6.7 million sqm of property owned and under development, and a completed value of S\$14 billion across 24 ventures. As a vertically integrated business, LOGOS manages every aspect of logistics real estate, from sourcing land or facilities, to undertaking development and asset management, on behalf of some of the world’s leading global real estate investors.

ARA is a leading APAC real assets fund manager with a global reach. With S\$110 billion<sup>(4)</sup> in gross assets under management as at 30 June 2020, ARA manages listed and unlisted real estate investment trusts (REITs), private real estate equity and credit funds, and infrastructure funds in 28 countries. As part of its investor-operator philosophy, ARA also operates a real estate management services division with local teams to manage its assets worldwide.

ARA’s multi-platform, multi-product global fund management business is supported by dedicated local teams with in-depth knowledge and expertise and empowered by a forward-looking real estate technology strategy. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world’s largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

For more information on LOGOS and ARA, please visit <https://www.logosproperty.com> and <http://www.ara-group.com>

## **IMPORTANT NOTICE**

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This Announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of ALOG in Singapore, the United States or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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<sup>4</sup> Includes assets under management by ARA Asset Management Limited and the Group of companies and its Associates as at 30 June 2020.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, the Trustee, or any of their respective affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. The past performance of ALOG is not necessarily indicative of the future performance of ALOG.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This Announcement may contain forward-looking statements that involve risks and uncertainties. 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 and occupancy, changes in operating expenses, including employee wages, benefits and training, 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. You are cautioned not to place undue reliance on these forward looking statements, which are based on the Manager's current view of future events.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units in the United States or any other jurisdiction. The past performance of ALOG and the Manager is not necessarily indicative of the future performance of ALOG and the Manager.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The Units have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable laws. There will be no public offering of the securities referred to herein in the United States.

This publication has not been reviewed by the Monetary Authority of Singapore.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:**

The Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).