

maple^{tree}
logistics

Acquisition of Mapletree Logistics Park Phase 2 (Vietnam)

23 September 2016



logistics

Mapletree Logistics Park Phase 2, Vietnam



The property comprises four single-storey blocks of multi-tenanted warehouses with mezzanine offices. The facility is located in Vietnam-Singapore Industrial Park II (“VSIP II”), Binh Duong Province, the biggest manufacturing hub in the Southern Key Economic Region of Vietnam. It is easily accessible from Ho Chi Minh City and Tan Son Nhat International Airport as well as seaports via a comprehensive highway system.

Project Details

Purchase Price VND 339.2 billion
(~S\$20.6 million¹)

Land Tenure Up to 25 Sept 2055
(39 years remaining)

Land Area 106,214 sqm

GFA 66,316 sqm

Vendor Mapletree Investments Pte Ltd

Major Tenants

- Kubota Corporation
- DKSH
- Crown Worldwide
- Swisstec Sourcing

Lease Terms WALE of 1.8 years
(as at August 2016)

¹Based on exchange rate of SGD 1 = VND 16,451

Benefits of Acquisition

- **Strong economic and industrial growth in Binh Duong**
 - A top investment destination in Vietnam with the 3rd highest registered foreign direct investment in 2015
 - A thriving manufacturing hub that has attracted many multinational corporations
 - Strong industrial growth in the area has supported demand for modern warehousing facilities, making Binh Duong the largest logistics hub in the southern part of Vietnam
- **Strategic location and excellent connectivity**
 - Located in VSIP II with easy access to Ho Chi Minh City, Tan Son Nhat International Airport and various seaports via a comprehensive highway system
 - Well positioned to support tenants with local distribution or export operations
- **Quality logistics facility with 100% occupancy**
 - Designed with good building specifications including floor-to-ceiling height of 8 metres, floor loading capacity of 30kN/sqm and raised dock levellers
 - 100% leased to mostly international companies such as Kubota Corporation, DKSH, Crown Worldwide and Swisstec Corporation
- **Accretive acquisition with initial NPI yield of 9.9%**

Strategic Location in Binh Duong, Vietnam



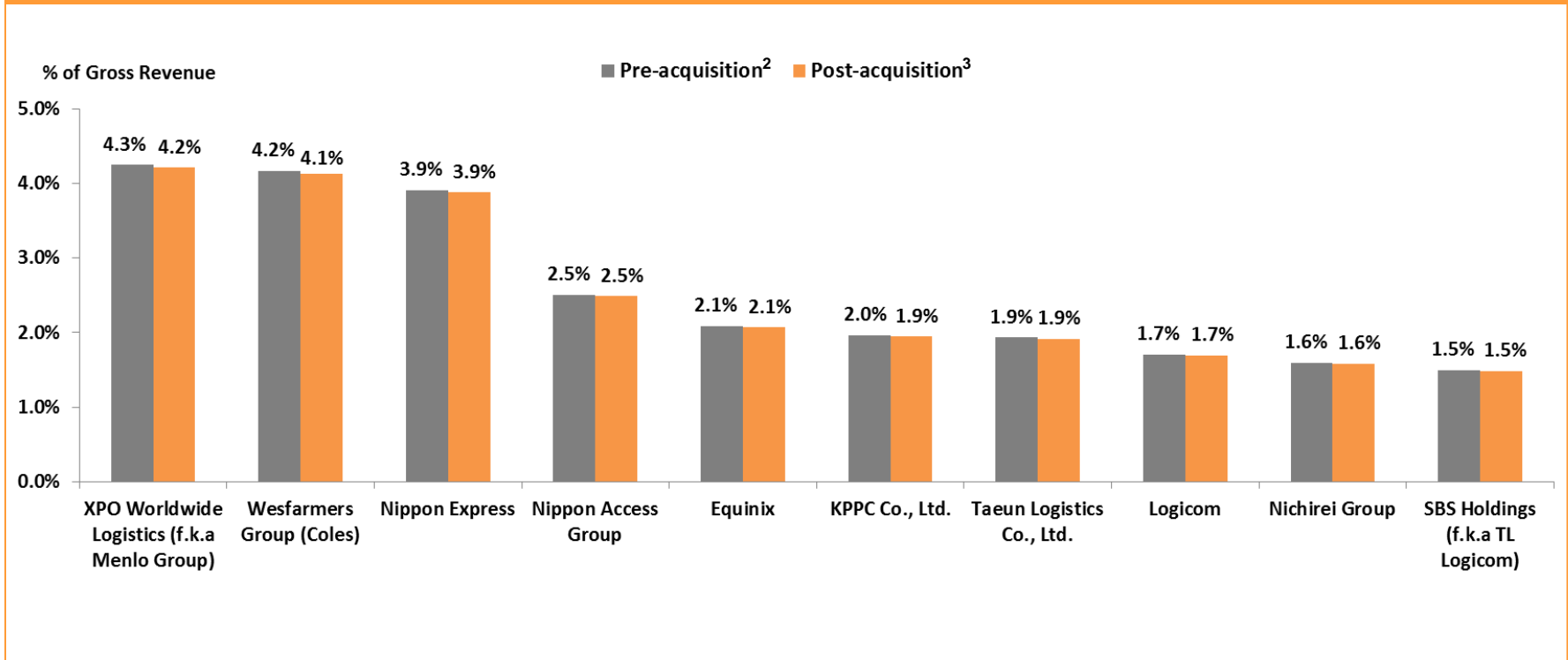


Impact on Portfolio

Top 10 Customers Profile

- *No significant change to top ten customers profile post-acquisition*

Top 10 customers (by gross revenue)

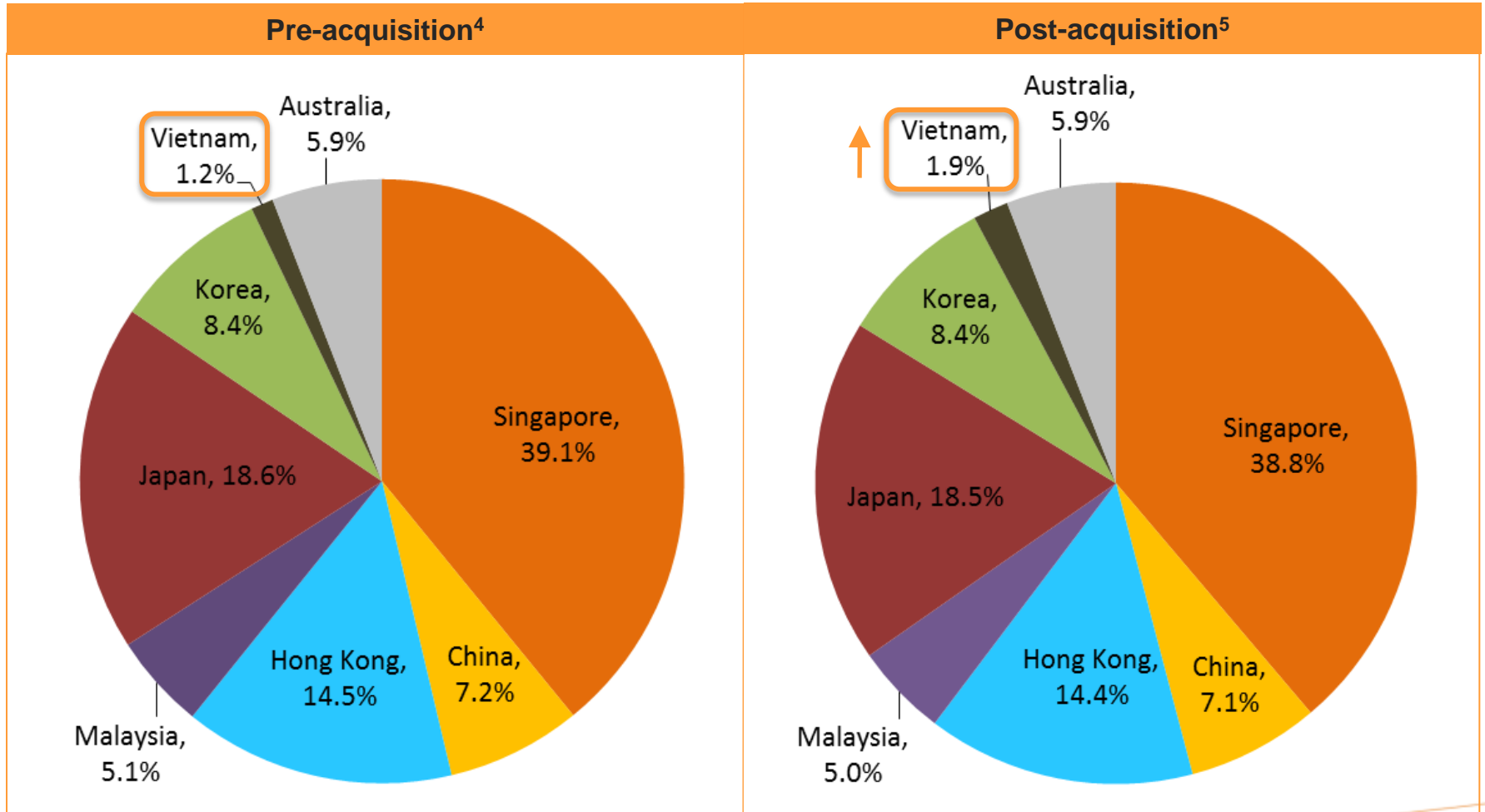


² Based on portfolio of 123 properties as at 14 Sep 2016.

³ Based on portfolio of 124 properties.

Gross Revenue Contribution (by Geography)

Increase in gross revenue contribution from Vietnam portfolio post-acquisition



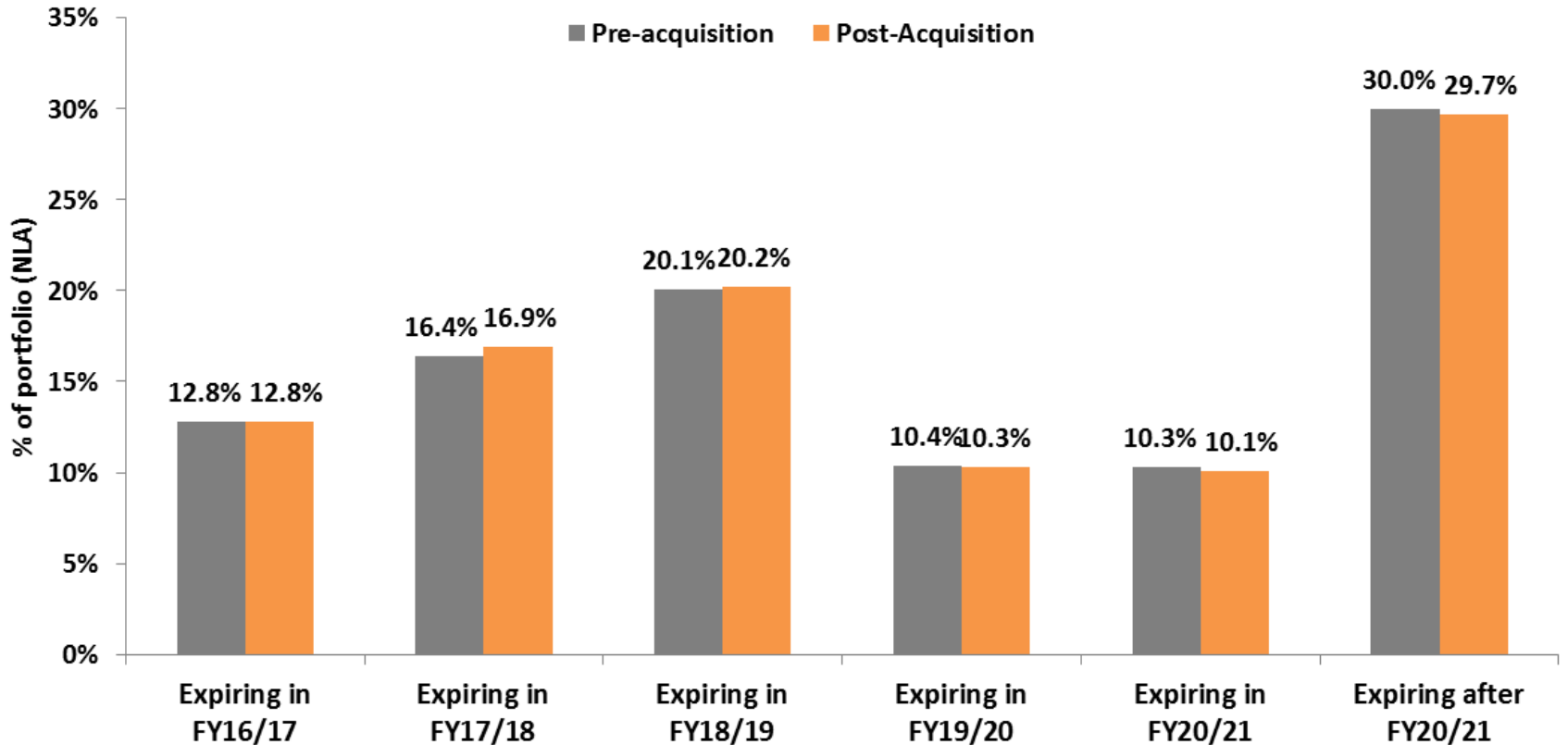
⁴ Based on portfolio of 123 properties as at 14 Sep 2016.

⁵ Based on portfolio of 124 properties.

Average Lease Duration

Weighted average lease term to expiry of 4.1 years post-acquisition

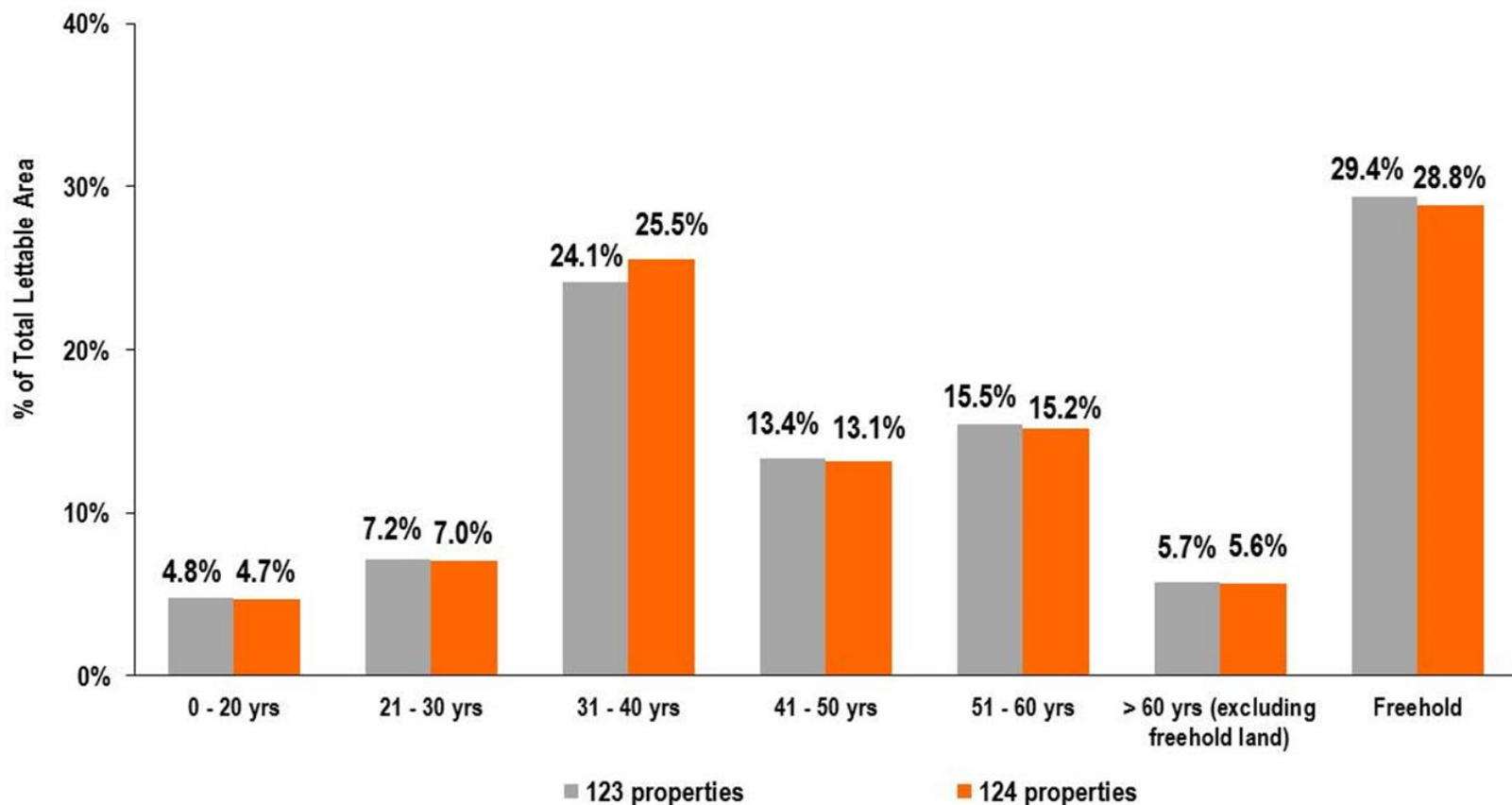
Lease expiry profile (by NLA)



Unexpired Lease of Underlying Land

Weighted average lease term to expiry of underlying land (excluding freehold land) is at approximately 46 years post-acquisition

Remaining years to expiry of underlying land lease (by NLA)



Disclaimer

The value of units in Mapletree Logistics Trust (“MLT”, and units in MLT, “Units”) and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in 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 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. The past performance of MLT is not necessarily indicative of its future performance.

This release 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, 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 current view of management on future events.

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