

For Immediate Release

PROPOSED DIVESTMENT OF A PROPERTY IN JAPAN

Singapore, 1 September 2023 – Mapletree Logistics Trust Management Ltd., as manager (the “Manager”) of Mapletree Logistics Trust (“MLT” or the “Trust”), would like to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of MLT) has, through its special purpose entity incorporated in Japan, entered into a Sale and Purchase Agreement with a third party buyer for the proposed divestment of Moriya Centre in Japan (“the Property”) at a sale price of JPY10,030 million, or approximately S\$95.5 million¹. The third party buyer is not an interested party of MLT under applicable regulatory requirements.

The proposed divestment is in line with the Manager’s continued efforts to rejuvenate its portfolio through selective divestments of non-core assets, providing MLT with greater financial flexibility to pursue investment opportunities that enhance the quality and resilience of its portfolio.

Located in Moriya, Ibaraki, the Property comprises three blocks of 4-storey industrial buildings and ancillary offices with an average age of 17 years and a total net lettable area of 41,713 square metres. The sale price of JPY10,030 million is 12.2% above the latest valuation of JPY8,940 million as at 31 March 2023.

The proposed divestment is expected to be completed by 3Q FY23/24. It is not expected to have a material impact on MLT’s net asset value and net property income for FY23/24. Following the divestment, MLT’s portfolio will consist of 188 properties².

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¹ Using the illustrative exchange rate of S\$1 to JPY105.

² This takes into account the divestments of two properties in Malaysia completed on 10 July 2023 and 13 July 2023, the proposed divestment of a property in Malaysia announced on 7 August 2023, and the proposed divestment of a property in Singapore announced on 10 August 2023.

About Mapletree Logistics Trust (MLT)

MLT, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST Main Board on 28 July 2005. MLT's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 30 June 2023, it has a portfolio of 193 properties in Singapore, Australia, China, Hong Kong SAR, India, Japan, Malaysia, South Korea and Vietnam with assets under management of S\$13.5 billion. MLT is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd. For more information, please visit www.mapletreelogisticstrust.com.

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Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MLT ("Units"). 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 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 of MLT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("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.