

For Immediate Release

Mapletree Logistics Trust strengthens presence in India with accretive acquisition of INR3,888 million Grade A warehouse

- *Freehold, newly built Grade A warehouse with high-quality and green building specifications*
- *Fully leased to two leading listed online food and grocery delivery companies for 3.9 years with built-in annual rent escalations*
- *Strategically located in Bhiwandi, a prime logistics market with excellent connectivity to Mumbai*

Singapore – 21 March 2026 - Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT”), is pleased to announce the proposed acquisition of a modern Grade A warehouse located in Bhiwandi, Mumbai, Maharashtra, India (the “Property”) at a property purchase price of INR3,888 million (~S\$53.6 million¹), through the acquisitions of an investment holding company and a property holding company from unrelated third parties (the “Proposed Acquisition”).

Ms Jean Kam, Chief Executive Officer of MLTM, said, “India is fast becoming a preferred warehousing destination in Asia, fuelled by its rising middle class, growing domestic consumption and key role in the realignment of global supply networks. The accretive acquisition will not only add a modern, high-specs and green property to our portfolio, but also expand our network presence in India from Pune and Delhi to a new market in Mumbai. This positions us well to support our customers’ growing logistics space requirements as they expand regionally.”

Rationale and Benefits of the Proposed Acquisition

1) Capturing Growth Opportunities in India’s Fast Growing Logistics Industry

The Proposed Acquisition will deepen MLT’s presence in India, the world’s fifth largest economy and one of the fastest-growing major economies. India is also seen as a key beneficiary amid ongoing global trade uncertainty and supply chain reconfiguration. Despite global trade tensions, India’s GDP is projected to expand by 6.6% in 2025 and 6.2% in 2026². India’s relatively low GDP per capita compared to other developing economies such as China and Vietnam suggests significant room for

¹ Based on the illustrative exchange rate S\$1.00 = INR72.58.

² International Monetary Fund, World Economic Outlook, October 2025.

future growth. As supply chains expand to support India's industrial and consumption growth, logistics infrastructure demand will scale in tandem, strengthening long-term sector fundamentals.

2) Strategic Location in Key Logistics Hub with Excellent Connectivity

Mumbai, widely known as the financial capital of India, is one of the five key logistics hubs in India, and the second most populous city with a population of approximately 22 million.

The Property is strategically located in Bhiwandi, the most established warehousing sub-market in Mumbai, situated 70 kilometres ("km") from Mumbai city centre. Key transport corridors including NH-48 (Mumbai–Pune Highway), NH-160 (Mumbai–Nashik Highway) and the Samruddhi Mahamarg connect the Property to Mumbai city centre, the Jawaharlal Nehru Port (India's largest container port), Chatrapati Shivaji International Airport and the new Navi Mumbai International Airport. This makes Bhiwandi an attractive logistics hub for efficient domestic distribution to serve the large consumption base in Mumbai, as well as import-export activities.

Furthermore, the Property is located within the toll-free zone of Bhiwandi, the sub-market's premium industrial and logistics precinct, offering significant cost advantages to tenants.

Connectivity is set to strengthen further with the upcoming Virar–JNPT expressway, which will halve travel time to the Jawaharlal Nehru Port. In addition, the Western Dedicated Freight Corridor, a high-speed cargo rail line scheduled for completion in March 2026, will reduce transit time between Delhi and Mumbai to just 18-24 hours as compared to 3-4 days by road.

3) Grade A Specifications

Newly completed in August 2025, the Property comprises two blocks of single storey logistics facilities with a net lettable area of 79,378 square metres ("sqm"). The warehouse is built to modern Grade A specifications, including high floor-to-ceiling height of 12.5 metres, strong floor loading capacity of 70 KiloNewtons per sqm, FM2 floor flatness and a fire sprinkler system. Incorporating green features such as full LED lightings, roof skylights, wall and roof insulation and future-ready for solar panel installation, the Property is pre-certified Indian Green Building Council ("IGBC") Gold.

4) Strong Tenancy Profile

The Property is fully leased to two leading listed food and grocery e-commerce companies with extensive national networks in India. The Property serves as their main regional distribution centre for Mumbai and both tenants have invested significant capital expenditure in cold storage fit-outs, suggesting strong long-term operational commitment. With a remaining weighted average lease term of 3.9 years as at 28 February 2026 and built-in annual rent escalations, the Proposed Acquisition will provide MLT with a stable and growing income stream.

The Property was independently valued by Savills Property Services (India) Pvt. Ltd. at INR3,949 million as at 28 February 2026 based on the discounted cash flow and income capitalisation methods.

Funding for the Proposed Acquisition

The Proposed Acquisition is expected to be accretive to MLT's distribution per unit on a historical *pro forma* basis. Transaction-related cost is estimated to be approximately INR159.4 million which includes stamp duty, professional advisory fees and the acquisition fee payable to the Manager of approximately INR38.9 million, being 1% of the property purchase price of INR3,888 million.

The Proposed Acquisition will be 100% funded by debt and is expected to be completed by 4Q FY25/26, subject to satisfaction of the relevant conditions precedent. The purchase price for the target companies will be fully paid in cash based on the adjusted net asset value(s) and subject to post-completion adjustments. Upon completion, MLT's aggregate leverage ratio is estimated to increase to 40.9% from 40.7% as at 31 December 2025 on a *pro forma* basis.

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About Mapletree Logistics Trust (MLT)

MLT, the first Asia Pacific-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 31 December 2025, it has a portfolio of 174 properties in Singapore, Australia, China, Hong Kong SAR, India, Japan, Malaysia, South Korea and Vietnam with assets under management of S\$13.0 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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