mapletree logistics

press release

For Immediate Release

PROPOSED DIVESTMENT OF 39 CHANGI SOUTH AVENUE 2

Singapore, 22 July 2026 – 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 entered into an Option Agreement with CS Ceramiche Pte. Ltd., an indirect wholly-owned subsidiary of Indigo Star Holdings Limited ("ISHL"), for the proposed divestment of 39 Changi South Avenue 2 in Singapore ("the Property") at a sale price of S$16.588 million. ISHL is listed on the GEM of The Stock Exchange of Hong Kong Limited. The transaction is conditional upon, among others, approval by the shareholders of ISHL at an extraordinary general meeting to be convened. Separately, JTC Corporation has granted consent for the transaction subject to the parties complying with the stipulated conditions.

The proposed divestment is in line with the Manager's continued efforts to rejuvenate its portfolio through selective divestments of assets that are no longer aligned with its strategy. Capital released from the divestments will provide MLT with greater financial flexibility to pursue investment opportunities in modern assets that enhance the quality and resilience of its portfolio.

Completed in 1997, the Property is a three-storey cargo lift warehouse with an ancillary office. It has a net lettable area of approximately 6,129 square metres ("sqm") on a land site of approximately 5,212 sqm. Given its relatively small land area, there is limited potential for redevelopment into a modern, ramp-up logistics facility. The sale price of S$16.588 million is 20% above the latest valuation of S$13.8 million as at 31 March 2026[1].

The proposed divestment is expected to be completed by the third quarter of FY26/27. It is not expected to have a material impact on MLT's net asset value and net property income for FY26/27. Following the divestment, MLT's portfolio will consist of 172 properties[2].

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[1] Based on an independent valuation from Savills Valuation and Professional Services (S) Pte Ltd using the discounted cash flow and income capitalisation methods. The independent valuation was commissioned by the Manager in connection with the annual valuation of all the properties owned by MLT and its subsidiaries.

[2] Based on MLT's financials as at 31 March 2026 and including the proposed divestments of two properties in China announced on 22 July 2026.

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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 March 2026, it has a portfolio of 175 properties in Singapore, Australia, China, Hong Kong SAR, India, Japan, Malaysia, South Korea and Vietnam with assets under management of S$13.1 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