



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

**Press Release**

## **ARA LOGOS Logistics Trust Divests ALOG Changi DistriCentre 2 in Singapore**

**Singapore, 22 April 2021** - ARA LOGOS Logistics Trust Management Limited, the manager (the "**Manager**"), of ARA LOGOS Logistics Trust ("**ALOG**") has on 22 April 2021 entered into a sale and purchase agreement with PGI Holdings Pte Ltd for the sale of ALOG Changi DistriCentre 2, 3 Changi South Street 3, Singapore ("**the Property**") at a sale consideration of S\$16.7 million ("**Proposed Divestment**").

The Property was completed in 1998 and was part of ALOG's initial public offering portfolio. It comprises a three-storey cargo lift warehouse facility with an adjoining four-storey office block, with a total gross floor area of 111,359 square feet. The proposed sale consideration is approximately 7.7% above the S\$15.5 million valuation conducted by CBRE Pte. Ltd. as at 31 December 2020. Completion of the sale of the Property is subject to approval by JTC Corporation.

The divestment is in line with ALOG's proactive asset management strategy, which includes selective divestment of low-yielding and lesser-performing properties with limited potential. The capital released from the divestment will be recycled into improving financial flexibility and building a more resilient and quality portfolio.

Ms Karen Lee, Chief Executive of the Manager, commented: "This Proposed Divestment of ALOG Changi DistriCentre 2 will allow ALOG to unlock and redeploy capital into other higher-performing assets and achieve operational efficiencies. We are committed to continue our efforts to bring more sustainable value for our Unitholders by building a stronger and more defensive portfolio over time."

The Proposed Divestment is expected to complete by 1H 2021 or as soon as JTC Corporation grants the necessary approval for the proposed sale. It is not expected to have a material impact on ALOG's net asset value and net property income for the financial year 2021.



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  
22 April 2021

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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 31 December 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\$1.28 billion.

For more information, please visit <https://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 7.3 million sqm of property owned and under development, and a completed AUM of S\$14.4 billion across 24 ventures, including ALOG. 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\$116 billion<sup>(1)</sup> in gross assets under management as at 31 December 2020, ARA offers a wide range of investment solutions in both public and private markets, managing listed and unlisted real estate investment trusts (REITs) and private funds in real estate, infrastructure and credit across 28 countries. As part of its investor-operator philosophy, the Group 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 driven by dedicated teams with in-depth market knowledge and local expertise in all countries where it operates and invests. The Group strives to work sustainably, is mindful of its impact on the environment, and aims to leverage technology to work smart and achieve better outcomes for its stakeholders. Built on a foundation of strong corporate governance and business integrity, ARA manages funds on behalf of many of the world’s largest pension funds, sovereign wealth funds and financial institutions.

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

## IMPORTANT NOTICE

The value of units in ALOG (“**Units**”) and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, ARA LOGOS Logistics Trust Management Limited (as the manager of ALOG) (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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the

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<sup>1</sup> Includes assets under management by ARA Asset Management Limited and the Group of companies (“ARA Group”) and its Associates.  
Page 3 of 4



Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of ALOG is not necessarily indicative of the future performance of ALOG.