



**Daiwa House**  
Logistics Trust

**Daiwa House Asset Management Asia Pte. Ltd.**

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Registration No. 202037636H

## **Change of Chief Executive Officer of the Manager of Daiwa House Logistics Trust**

DBS Bank Ltd. was the Sole Financial Adviser, and DBS Bank Ltd. and Nomura Singapore Limited are the Joint Issue Managers for the initial public offering of Daiwa House Logistics Trust.

**SINGAPORE, 19 MAY 2023** – Daiwa House Asset Management Asia Pte. Ltd., as manager of Daiwa House Logistics Trust (the “**Manager**” and Daiwa House Logistics Trust, “**DHLT**”), wishes to announce that Mr Takeshi Fujita will step down as Executive Director and Chief Executive Officer (“**CEO**”) of the Manager, with effect from 31 May 2023. He will be succeeded by Mr Jun Yamamura, with effect from 1 June 2023. The change in leadership is part of succession planning and Mr Fujita will be returning to Japan to assume another appointment in Daiwa House Industry Co., Ltd. (“**Sponsor**”).

Mr Yamamura is currently Head of Planning of the Manager and works closely with the current CEO, Mr Fujita and the other members of the management team to develop, establish and execute the business strategies of DHLT.

Mr Yamamura joined the Sponsor in April 2021 as part of the project team for the listing of a real estate investment trust (“**REIT**”) in Singapore. He was subsequently relocated to Singapore when he was transferred to the Manager in August 2021, and was a key member of the team that successfully listed DHLT on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Prior to joining the Sponsor, Mr Yamamura spent 22 years in Marubeni Corp., one of the largest general trading companies in Japan, where he was involved in various functions including real estate development and investment. Mr Yamamura also had extensive experience in REITs and was involved in the listing of United Urban Investment Corporation on Tokyo Stock Exchange (“**TSE**”) in 2003 and its subsequent acquisition of another TSE-listed REIT.

Mr Yamamura holds a Bachelor of Arts in Economics from The University of Tokyo,

Japan, and a Master of Business Administration in Finance and Real Estate from The University of North Carolina at Chapel Hill, USA.

### **Composition of the Board of Directors of the Manager (“Board”)**

Following the abovementioned changes, the members of the Board with effect from 1 June 2023 are as follows:

- Mr Tan Jeh Wuan, Chairman and Independent Non-Executive Director
- Mr Tan Juay Hiang, Independent Non-Executive Director
- Mr Takashi Suzuki, Independent Non-Executive Director
- Mr Yoshiyuki Takagi, Non-Independent Non-Executive Director
- Mr Eiichi Shibata, Non-Independent Non-Executive Director
- Mr Jun Yamamura, Non-Independent Executive Director and CEO

Mr Tan Jeh Wuan, Chairman of the Board, said: “On behalf of the Board and management team, I would like to express our sincere appreciation to Mr Fujita for his contribution to the listing and development of DHLT. Under his leadership, DHLT completed its maiden acquisition and met the forecast distribution per unit<sup>1</sup> in its first financial year since listing despite facing multiple challenges. We wish him all the best in his future endeavours.”

Mr Tan added: “Mr Yamamura was actively involved in the initial public offering of DHLT and has been a key officer of the Manager since the listing of DHLT, therefore ensuring a smooth transition during the change of leadership. With more than 20 years of diverse experience in the real estate sector, we are confident that Mr Yamamura can lead DHLT into its next phase of growth and look forward to working closely with him.”

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<sup>1</sup> Pro-rated based on the forecast Consolidated Statements of Comprehensive Income for the period 1 October 2021 to 31 December 2021 as well as the forecast Consolidated Statements of Comprehensive Income for the financial year ended 31 December 2022 as disclosed in the IPO Prospectus dated 19 November 2021.

**For media and investor queries, please contact:**

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**About Daiwa House Logistics Trust ([www.daiwahouse-logisticstrust.com](http://www.daiwahouse-logisticstrust.com))**

Daiwa House Logistics Trust (“DHLT”) is a Singapore real estate investment trust (“REIT”) established with the investment strategy of principally investing in a portfolio of income-producing logistics and industrial real estate assets located across Asia.

Its portfolio comprises 16 high-quality logistics properties across Japan with an appraised value of JPY87,531 million as at 31 December 2022, and an aggregate net lettable area of approximately 444,728 sq m.

DHLT is managed by Daiwa House Asset Management Asia Pte. Ltd., a wholly-owned subsidiary of its Sponsor, Daiwa House Industry Co., Ltd.

**About the Sponsor, Daiwa House Industry Co., Ltd. ([www.daiwahouse.co.jp](http://www.daiwahouse.co.jp))**

Daiwa House Industry Co., Ltd. (“Daiwa House Industry”) is one of the largest construction and real estate development companies in Japan. It is listed on the Tokyo Stock Exchange (“TSE”) with a market capitalisation of JPY 2,074.8 billion (S\$20.6 billion) as of 31 March 2023.

Founded in 1955, Daiwa House Industry has an extensive track record in real estate development. In addition to its primary operations in Japan, the Sponsor has presence in other markets including ASEAN, East Asia, the United States of America, Europe, and Australia. Daiwa House Industry has vast and deep experience in logistics asset development and is one of the largest logistics real estate developers in Japan by both number of properties and gross floor area.

Daiwa House Industry has extensive knowledge in both asset and fund management and is currently managing real estate funds which include TSE-listed Daiwa House REIT Investment Corporation, two unlisted REITs as well as multiple private funds.

## **IMPORTANT NOTICE**

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Daiwa House Logistics Trust (“**DHLT**”, and the units in DHLT, the “**Units**”).

The past performance of DHLT is not necessarily indicative of the future performance of DHLT. The value of the Units and the income derived from them, if any, may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Daiwa House Asset Management Asia Pte. Ltd., as manager of DHLT (the “**Manager**”) or any of its affiliates. An investment in the 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 or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (“**SGX-ST**”). It is intended that unitholders of DHLT may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement may contain forward-looking statements. 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, 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.