

Highlights of the Year



Green Park, Reading, the UK

May 2016

Mapletree acquired Green Park, a 79-ha award-winning business park in Reading, United Kingdom (UK). A comprehensively-planned business park within a well-landscaped campus setting, the freehold property boasted occupancy of 91.5% at acquisition, increasing to 93% as at March 2017 due to active management. The current 19 Grade A buildings have a net lettable area (NLA) of 1.4 million sq ft with land available for a further development potential of 880,000 sq ft.

Mapletree started the construction of Mapletree Logistics Hub – Shah Alam in Malaysia. The three blocks of two-storey ramp-up multi-tenanted logistics and warehousing facilities will span a gross floor area (GFA) of approximately 213,130 square metres (sqm) when completed.

June 2016

Mapletree commenced development of Saigon South Place Phase 3 – an Oakwood-branded serviced apartment and a high-rise residential block, RichLane Residences – in the affluent District 7 of Ho Chi Minh City (HCMC), Vietnam. The two towers are expected to be completed by end-2017 and Oakwood Residence Saigon to start operations in early 2018.



Saigon South Place, Ho Chi Minh City, Vietnam



Mapletree Business City II, Singapore

April 2016

Mapletree completed the construction of Mapletree Business City II (MBC II), the final phase of the master plan for rejuvenation of the 13.5-hectare (ha) Alexandra Precinct. MBC II features Singapore's tallest high-rise business park building at 30 storeys, which terraces down to eight-, six- and five-storey blocks, offering over 1.1 million square feet (sq ft) of premium net lettable space with Grade A office specifications.

Also in District 1 of HCMC, Mapletree acquired Kumho Asiana Plaza, a prime mixed-use asset with GFA of 146,000 sqm. The property enjoys high occupancy rates of over 90% across its multiple components, comprising a 21-storey Grade A office building, 32-storey serviced apartment tower, 21-storey hotel, and a retail podium.

In Singapore, Mr Hiew Yoon Khong, Group Chief Executive Officer of Mapletree and Board Member of M+S Pte Ltd, officiated the topping-out ceremony of Marina One. Mapletree is the project manager for the integrated development which is on track for completion in 2017.

Private fund MJLD completed the construction of I Missions Park Sakai, a multi-tenanted distribution facility with ancillary office at Japan's Sakai port area. It is part of a joint venture with ITOCHU Corporation and has a GFA of 124,939 sqm.

July 2016

Mapletree signed an agreement with Best Logistics, a leading logistics player in China, to develop a build-to-suit (BTS) facility at Mapletree Jiaxing Logistics Park. The property comprises two blocks of high quality, single-storey warehouses with ancillary offices. It spans a GFA of 35,735 sqm with complete amenities to support the freight distribution businesses in the vicinity.

Mapletree Hangzhou Xiaoshan Logistics Park secured a lease with the logistics arm of Alibaba Group, which committed 51,368 sqm of the overall NLA of approximately 109,000 sqm to further improve its distribution network in Zhejiang province. The logistics park was completed in 2016, and comprises three blocks of double-storey ramp-up warehouses equipped with mezzanine offices.

Viva Costa, the residential component of Mapletree Ningbo Mixed-Use Development in China, received approximately 700 visitors on the first day of its marketing launch. A total of 311 units were launched and nearly 90% were sold within two months.

Mapletree earned the Patron of the Arts Award from Singapore's National Arts Council for the second time. The award celebrates and recognises organisations and individuals who have contributed significantly towards the development of the arts.

August 2016

In conjunction with SC VivoCity's first anniversary, the mall donated VND500 million (~S\$30,650) to Operation Smile Vietnam to support the medical needs of 100 underprivileged children with congenital harelip and cleft palate.

In Singapore, Mapletree completed the divestment of the office and business park components of Mapletree Business City I (MBC I) to Mapletree Commercial Trust (MCT) for S\$1.78 billion. With an NLA of over 1.7 million sq ft, MBC I has enjoyed strong demand from a strong and diverse tenant base consisting of reputable multinational corporations since its completion in 2010. To finance the acquisition, MCT launched an equity fundraising exercise in July 2016.

Strong support was garnered from existing and new investors with the overnight private placement over 3.8 times covered and preferential offering over 1.5 times covered, raising a total of S\$1.04 billion.

Mapletree Logistics Trust (MLT) acquired four dry warehouse facilities in Sydney, Australia, for A\$85 million (~S\$87.4 million). Located approximately 30 kilometres from the central business district, they are fully leased to established local industry players with a weighted average lease expiry of 5.5 years with fixed annual escalations.

September 2016

MJLD celebrated the groundbreaking of Mapletree Chiba New Town Logistics Centre. A multi-storey distribution facility in Chiba Prefecture, Japan, which is expected to be completed in late 2017.

Mapletree was ranked sixth in the 2016 APAC Fund Manager Guide and second among Asia-based fund managers by PERE Magazine. This ranking was based on capital raised by Asia-Pacific focused private real estate investment vehicles between January 2011 and March 2016.

Mapletree was named the Best Overall Industrial/Warehouse Developer in Singapore at the Euromoney Real Estate Awards. The awards are based on the results of an annual survey of real estate developers, advisors, financial institutions, investors and corporate end-users worldwide. Mapletree won a similar award for the Vietnam market in 2015.



Mapletree Business City I, Singapore



Build-to-suit facility for Hewlett-Packard, Singapore

Mapletree completed the divestment of Mapletree Shah Alam Logistics Park to MLT for MYR160 million (~S\$52.8 million). Comprising three blocks of single-storey multi-tenanted warehouses with mezzanine offices, this was the first logistics property that Mapletree developed in Malaysia.

In Singapore, Mapletree provided 6,000 copies of the follow-up Activity Book of “What’s Inside the Red Box?” to all participating preschools as teaching materials under the Early Childhood Development Agency’s “Start Small Dream Big 2016” initiative. This was part of the Group’s efforts to commemorate Singapore’s founding Prime Minister, the late Mr Lee Kuan Yew.



Launch of “What’s Inside the Red Box?” Activity Book

Mapletree completed the divestment of Mapletree Logistics Park Binh Duong Phase 2 to MLT for VND339.2 billion (~S\$20.6 million) in Vietnam. Comprising four blocks of single-storey multi-tenanted warehouses with mezzanine

offices, this property is currently 100% occupied and is MLT’s third property in the country.

Mapletree received the Operation Excellence Award (FM Building Owner/ Facility Occupier Category) from the International Facility Management Association Singapore Chapter (IFMA). This award recognises the value-creation arising from facility management strategies.

October 2016

Mapletree Industrial Trust (MIT) obtained the Temporary Occupation Permit (TOP) for Phase One of the BTS development for Hewlett-Packard Singapore, which comprises an 11-storey Hi-Tech Building with GFA of 421,000 sq ft. Phase Two of the development, comprising an eight-storey Hi-Tech Building with GFA of 403,500 sq ft, is expected to be completed in the second quarter of 2017.

Owned by Mapletree Greater China Commercial Trust, Festival Walk in Hong Kong SAR won the Gold Stevie® for Corporate Social Responsibility Program of the Year – in Asia (China, Japan and Korea), as well as the Silver Stevie® for Best Exhibition, Display, Stand or Feature at the Stevie Awards (International Business Awards). The awards attracted more than 3,800 nominations from over 60 countries.

MJLD completed the construction of Mapletree Ashikaga Logistics Centre 2, a single-storey multi-tenanted



Mapletree Ashikaga Logistics Centre 2, Ashikaga, Japan

distribution facility with ancillary office in Ashikaga, Japan. This facility is adjacent to Mapletree Ashikaga Logistics Centre 1.

November 2016

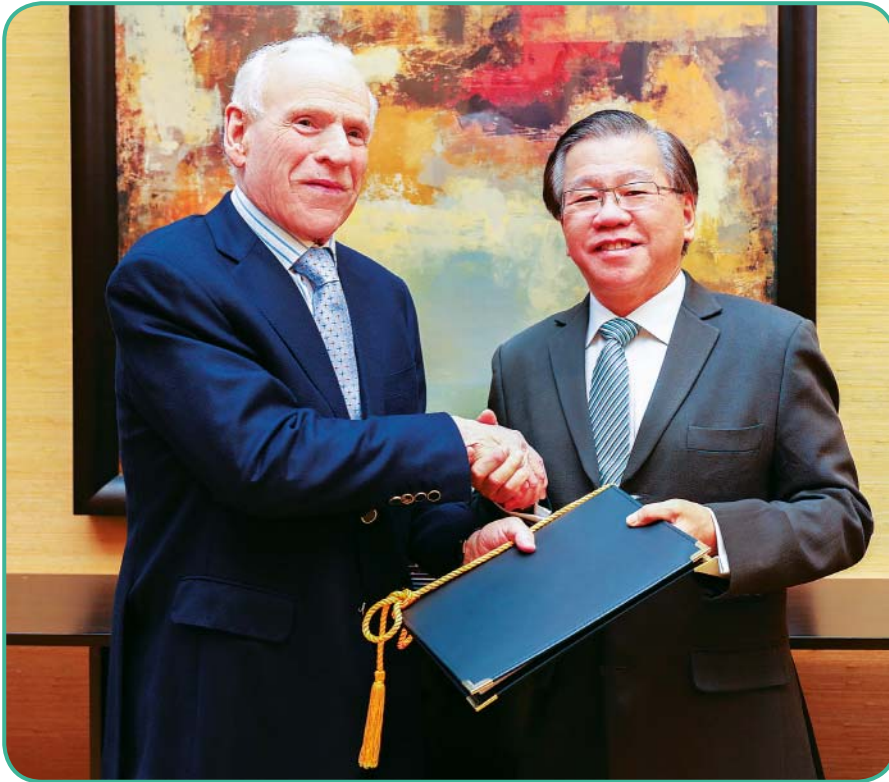
Mapletree marked its entry into the United States (US) student accommodation market with the acquisition of a portfolio of seven assets comprising close to 6,000 beds across six states. As at 31 March 2017, Mapletree has 32 student accommodation assets in the UK and the US.



The Lofts at City Center, Alabama, the US

Mapletree has signed a joint venture agreement with ITOCHU, where the latter will co-invest alongside the former in 17 logistics development projects in China and Malaysia. This is in tandem with the strategic alliance which started in 2005.

VivoCity celebrated its 10th anniversary as Singapore’s largest retail and lifestyle destination. In conjunction with the mall’s anniversary, the mall reopened its newly renovated Children’s Play Area at Level Two and launched the “Revival of Punch Buddies” marketing campaign.



Signing ceremony to mark the start of a new chapter for Oakwood Worldwide under Mapletree ownership



18 Tai Seng, Singapore

Mapletree opened its retail centre for 18 Tai Seng in Singapore, achieving committed occupancy of 93% for the retail space. The nine-storey mixed-use development, comprising retail, Business 2 and office components, obtained its TOP in November 2016.

Mapletree celebrated the groundbreaking of Mapletree Chengdu Qingbaijiang Logistics Park in China. Comprising six blocks of single-storey warehouses and two blocks of double-storey ramp-up warehouses, the property is strategically located at the junction of the Specialised Cargo Highway and Beijing-Kunming Expressway.

MJLD acquired a portfolio of three BTS logistics assets, namely Odawara Centre 1, Odawara Centre 2 and Joso Centre, for JPY43.1 billion (~S\$541.3 million) from Mapletree. Strategically located in the Kanto region of Japan, the portfolio is 100% occupied by blue-chip tenants.

December 2016

MLT acquired four properties with a total GFA of approximately 103,517 sqm in Victoria, Australia, for A\$142.2 million (~S\$151.9 million). With this purchase, MLT has nine properties in the country, providing further geographical and income diversification for the Trust.



South China Singapore City International Education Zone, Nanhai, China

Mapletree's South China Singapore City International Education Zone, a part of Nanhai Business City Phase 4 (NBC 4), was officially opened by guest of honour Mr Teo Ser Luck, Singapore's Minister of State for Manpower.

January 2017

Construction has started for Inzai Logistics Centre, a joint development between Mapletree and ITOCHU. Scheduled to be completed by March 2018, this five-storey building in Chiba Prefecture, Japan, will have a total GFA of 110,923 sqm.

Mapletree issued S\$625 million principal amount of 4.50% perpetual securities pursuant to its US\$5 billion Euro Medium Term Note Programme. This was the first public Singapore-dollar debt capital market transaction and also the first public Asian hybrid issuance of 2017.

February 2017

Mapletree acquired Oakwood Worldwide to strengthen its corporate housing / serviced apartment business. The acquisition covers all of Oakwood's global operations with former Oakwood Worldwide executive Christopher Ahearn helping the business as Chief Executive Officer.

March 2017

MIT announced the development of its third data centre – a six-storey purpose-built data centre with a GFA of about 242,000 sq ft. Located in the West region of Singapore, this BTS project is expected to be completed in the second half of 2018, and will be fully leased to an established data centre operator for an initial lease term of more than 10 years with staggered rental escalations.

MJLD acquired a site in Kobe, Japan, to be developed as a four-storey multi-tenanted logistics facility with a total GFA of 86,604 sqm. Construction is expected to commence in January 2018 and be completed in the first half of 2019.



Hawley Crescent, London, the UK



Oakwood Apartments Azabudai, Tokyo, Japan

Mapletree held its inaugural Mapletree Education Award (EduAward) Presentation Ceremony in Singapore to recognise the academic achievements of its employees' children. The EduAwards comprise cash awards ranging from S\$150 to S\$500 and are presented twice a year, with the first batch of 41 awards given out.

In Singapore, Mapletree organised the first Mapletree Futsal Challenge as a charity fundraiser, in partnership with Mapletree Business City tenants. All proceeds went to programmes for youths from less privileged backgrounds. This is an extension of the company's corporate social responsibility (CSR) outreach in August 2016, where Mapletree staff played a friendly futsal match against youths from the Group's long-term CSR beneficiary.



Match between MBC's tenants at the Mapletree Futsal Challenge



Mapletree Business Centre, Ho Chi Minh City, Vietnam

Green Park provided venue sponsorship for the annual Reading Half Marathon, whose official charity for 2017 was Cancer Research UK. More than 10,000 runners participated in the 13.1-mile race which started off at Green Park before going around the town of Reading.

Mapletree successfully raised equity of US\$535 million (~S\$746.2 million) for Mapletree Global Student Accommodation Private Trust (MGSA P-Trust) – the first Trust in Singapore focusing on this resilient and strong-yielding sector. The Trust currently holds about US\$1.3 billion (~S\$1.8 billion) in

student accommodation assets located in the UK and the US, and has a term of five years (with provision for a one-year extension).

Mapletree Business Centre in HCMC, Vietnam, was officially opened by Mr Lee Hsien Loong, Prime Minister of Singapore. Designed to international Grade A specifications, this is Mapletree's first office development in the country and represents the completion of Saigon South Place Phase 2.

The construction of Oakwood Apartments Azabudai, a 48-unit serviced apartment development in Tokyo, Japan, was completed. It is managed by Oakwood under the Oakwood Apartments brand.

King's Place, the residential development in NBC 4, had sold all of its units from Phase 1 (except show flats) since the first sales launch in November 2015. The overwhelming response reflects the popularity of Mapletree's residential products in China.

Mapletree celebrated the groundbreaking of a 21,000 sqm retail development in Osaka, Japan. Upon completion in 2019, this property will be leased to one of Japan's largest electronics retailers. This is the company's first retail asset in Japan.