

HIGHLIGHTS OF THE YEAR

APRIL 2023

Mapletree's inaugural tree planting initiative, *Plant a Tree with Mapletree*, was held on 13 April 2023 at Mapletree Industrial Trust's (MIT) latest redevelopment project, Mapletree Hi-Tech Park @ Kallang Way. More than 120 staff, Board members and tenant representatives participated in this initiative, which saw 80 trees being planted within the park. The Group also announced its goal to plant at least 100,000 trees by 2030 across Mapletree's assets and the communities it operates in.

The Mapletree-TENG Scholarship 2023 was awarded to four aspiring youths for the sixth year. The scholarship quantum was increased from S\$10,000 to S\$11,000, reinforcing Mapletree's commitment to support individuals aged 21 years and below to pursue their passion in traditional Chinese music.

The second edition of Mapletree x NP Hack saw enthusiastic participation from around 110 students in 27 teams across various Institutes of Higher Learning (IHLs), crafting solutions to address social issues.



Mr William Toh, Independent Non-Executive Director of MITM (third from left) and Mr Chua Tiow Chye, Deputy Group Chief Executive Officer, Mapletree Investments (second from right) with staff.



(From left) Mrs Pang-Eng Peck Hong, Director, School of Design & Environment, Ngee Ann Polytechnic; Mr Wan Kwong Weng, Group Chief Corporate Officer, Mapletree Investments; Ms Tan Ching Ching, Director, The Sandbox, Innovation & Entrepreneurship Office, Ngee Ann Polytechnic.

During the hackathon which was organised by Ngee Ann Polytechnic, students developed technical as well as soft skills through design thinking, workshops and consultations with facilitators.

The fourth edition of *The Mapletree Challenge* supported by Mapletree and organised by Singapore Institute of Technology (SIT), themed Sustainability and Innovation, was graced by Ms Gan Siow Huang, Minister of State (MOS) for Education and Manpower. The champions won S\$5,000 with their proposal of a centralised battery charging system for efficiently charging Electric Vehicles.

Mapletree Logistics Trust (MLT) completed the acquisition of six logistics assets in Japan - four in Tokyo, one in Greater Nagoya and one in Hiroshima - primarily located near major logistics infrastructure and consumption centres for approximately S\$652.7 million.



The top three teams of *The Mapletree Challenge 2023* with MOS Gan Siow Huang and senior management of SIT and Mapletree.



MOS Sun Xueling (first row, fifth from right) with the finalist teams, representatives from Mapletree, Ground Zero and judges on 13 May 2023.

Mapletree was the main sponsor for the *Celebrating Migratory Birds in Vietnam* event. Organised by WildTour, BirdLife International and Vietnam Bird Conservation Society, the event was held on 23 and 24 April 2023. It drew nearly 100 children and their parents, 25 nature photographers and a contingent of volunteers from Ho Chi Minh City to Can Gio wetlands to learn more about the importance of migratory bird conservation and document the diverse waterbird species there.

An introduction to birdwatching using telescopes and binoculars.



MAY 2023

Mapletree supported *Ground Zero 2023*, the largest student-led startathon in Singapore organised by National University of Singapore Entrepreneurship Society (NES) by providing venue sponsorship and hosting over 230 participants at Mapletree Business City's (MBC) Town Hall on 8 and 13 May 2023. The Group also extended its support with cash prizes of S\$10,000 to the three finalists, reinforcing its corporate social responsibility's education pillar.

SCO playing the TV Themes Suite composed by Joseph Koo.



Mapletree China Logistics Investment Private Fund, the Group's inaugural China logistics fund with a "build-to-core" strategy, announced its initial set of results with a 4.6% growth in fund net asset value per unit for the 3.5-month period since the fund's inception in December 2022 until 31 March 2023. The fund represents Mapletree's conviction and continued focus on the China logistics market, over the medium and long term.

Mapletree presented the second edition of *Singapore Chinese Orchestra (SCO) Goes To VivoCity*, a live performance by SCO at VivoCity Amphitheatre. Riding on the success of the previous year's concert, this is the first two-day concert on 26 and 27 May 2023. More than 1,400 spectators enjoyed orchestral renditions of nostalgic melodies performed by over 30 musicians led by SCO Associate Conductor Moses Gay.

MLT completed the acquisition of a logistics asset in Icheon-si, Gyeonggi-do, South Korea, for KRW 144,802.5 million (-S\$146.5 million).

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JUNE 2023

Mapletree presented the first *Mari Hua Hee* concert by Peranakan Sayang at MBC. Held on 24 June 2023, it attracted over 500 spectators to enjoy Peranakan songs and local Singaporean tunes with a modern and upbeat sound, funny parodies and original arrangements.



Peranakan Sayang's first debut with Mapletree was through Mapletree Arts in the City on Air, the digital platform of Mapletree Arts in the City, and garnered over 45,000 views.

MLT completed the final of eight acquisitions in Australia for A\$125.7 million (~S\$110.9 million). First announced in March 2023, six properties in Japan were acquired a month later in April, and one was acquired in South Korea in May.

Following the positive response from previous editions, Mapletree expanded the fifth edition of the Mapletree Youth Futsal Camp from two to three days, from 21 to 23 June 2023. Held at MBC, a record number of 69 children from Mapletree's tenants and employees participated.

JULY 2023

Mapletree presented "*What's Inside the Red Box?*" play at VivoCity Amphitheatre on 8 and 23 July 2023, with two showings per day. Adapted from the children's picture book of the same title, the play paid tribute to the late founding Prime Minister Lee Kuan Yew and his famous Red Box which

symbolises his dedication to Singapore. To encourage the younger generation to pursue their dreams, each child attendee also assembled their own Red Boxes.

Mapletree launched Mapletree Chikushino Logistics Centre Phase 1, the Group's first logistics asset in Kyushu, at a traditional ceremony attended by local mayors. With a four-storey Reinforced-Concrete and Steel System structure, double ramps, and a total floor area of approximately 110,744 square metres (sqm), the Grade A logistics facility is an addition to Mapletree's total assets under management in Japan, standing at S\$4.3 billion as at 31 March 2024.

Mapletree presented a gift of S\$250,000 to the Singapore General Hospital to support the educational needs of children of healthcare workers from lower-income households amid increasing challenges brought about by the Covid-19 pandemic. A total of 34 recipients benefitted from the awards when they pursued courses offered by local IHLs in 2023.



Mr Edmund Cheng, Chairman, Mapletree (in white) and Mr Wan Kwong Weng, Group Chief Corporate Officer, Mapletree (in pink), with participants of the Mapletree Youth Futsal Camp 2023.



Mapletree Chikushino Logistics Centre Phase 1 is a Grade A four-storey modern warehouse in Kyushu, Japan.



Professor Kenneth Kwek, Chief Executive Officer, Singapore General Hospital (left), and Mr Edmund Cheng, Chairman, Mapletree (right) at the award ceremony at SingHealth Tower.

AUGUST 2023

Mapletree held its inaugural month-long community initiative, Mapletree Community Month. The initiative involved 360 Mapletree employees and over 220 tenant staff from 30 companies, dedicating 660 volunteer and participation hours to a series of meaningful community-giving activities at MBC.

As part of the Mapletree Community Month, Mapletree rolled out its second tree planting initiative at MBC in Singapore with over 100 individuals including the Group's Board members, employees and tenants in attendance. More than 60 trees and shrubs were planted.

The Mapletree Futsal Challenge was also held during the Mapletree Community Month on 23 and 30 August 2023. Bringing together Mapletree's tenants, employees, and beneficiaries, more than S\$17,000 was raised through this charity futsal challenge, with Mapletree matching the donations dollar-for-dollar. All proceeds went towards supporting youth beneficiaries of Boys' Town and Beyond Social Services.



Staff and tenants participated in a blood donation drive by Singapore Red Cross for Mapletree Community Month.

SEPTEMBER 2023

Mapletree presented the fourth edition of *Once Upon A Full Moon*, a Mid-Autumn Festival concert performed by the TENG Ensemble, to over 2,600 attendees. It marked the first time Mapletree held a three-day, sold-out show at VivoCity Singapore, and the event featured Singapore's vocalist and songwriter Miss Lou, deaf arts and music practitioner Lily Goh, as well as Mapletree-TENG scholars Juliette Goh and Ee An Zhi.

The Mapletree Sustainability Programme was established following a S\$675,000 gift from Mapletree to Singapore's Nanyang Technological University (NTU). The gift, which includes the setting up of an endowment, will fund lectures and scholarships for NTU undergraduates, faculty and the public to promote continuous learning in the field of sustainability.

Mapletree launched its inaugural Mid-Autumn Festival celebratory event, *An Evening with Mapletree*, which served as a platform for more than 270 employees and tenants within the Alexandra Precinct to get together, appreciate vibrant lantern installations and enjoy cultural performances.

MIT completed the acquisition of a data centre in Osaka, Japan for JPY52 billion (-S\$468.8 million). This enlarged MIT's presence in the growing data centre sector and strategically diversified its footprint into Japan, one of the most developed data centre markets in Asia Pacific.

Together with the district authorities, Mapletree's South East Asia and Group Retail business unit organised a Mid-Autumn festival celebration for around 500 disadvantaged children in District 7, Ho Chi Minh City, Vietnam. Around 50 staff from the Vietnam team participated in the event and handed out lanterns and school necessities such as stationery to children.

OCTOBER 2023

Mapletree signed a three-year commitment with Passerelles Numériques (PN), a French non-governmental organisation operating in Da Nang, Vietnam, among other countries. During this period, Mapletree will provide financial support of over US\$50,000 for six students from low-income communities in Vietnam from their first year of study until graduation through the Mapletree-PNV Scholarships.

Mapletree, along with BirdLife International, WildTour and the Vietnam Bird Conservation Society, brought together more than 500 people in Ho Chi Minh City to recognise the spectacular wild bird species in Vietnam through the Wild Birds of Viet Nam photography exhibition at SC VivoCity. The exhibition stemmed from a two-month long competition participated by photographers throughout the country. Emphasising the importance of protecting Vietnam's biodiversity, the exhibition documented more than 50 species of wild birds, including many that are rare, threatened or elusive.

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To maximise community outreach efforts, the South East Asia and Group Retail business unit collaborated with two Singapore charity organisations Montfort Care and ART:DIS to organise art workshops led by an artist with disability from ART:DIS for the seniors at Montfort Care's Goodlife Studio (Bukit Purmei) in October 2023 and January 2024. Besides providing support during the workshops, Mapletree staff also purchased, packed and distributed care packs containing nutritious food items for the seniors. This unique collaboration created livelihood opportunities for artists with disabilities while enhancing the well-being of seniors.

NOVEMBER 2023

As part of the Group's aim to make the arts accessible to all, Mapletree presented a new musical *Once Upon A Like*, produced by Sing'theatre at VivoCity, Singapore. Over 800 attendees enjoyed the one-hour performance based on the timeless Cinderella story.

Mapletree sponsored the 39th Singapore Bird Race for the fifth consecutive year. A record number of more than 360 birdwatchers, nature lovers and students came together to appreciate birds and biodiversity over two days, fostering community stewardship as Singapore transforms into a City in Nature.

Mapletree's first tree-planting collaboration with IHLs saw 100 trees being planted by more than 160 representatives. Eighty students and 30 staff from Temasek Polytechnic



(From left) Mr Li Lit Siew, Head, Group Property Management, Mapletree; Mr Leong Der Yao, Assistant Chief Executive, Sectoral Transformation Group, IMDA; Mr Koh Wee Leong, Co-Head, Investment & Asset Management, MPACT Management Ltd and Ms Samantha Su, Director, Digital Transformation, IMDA at the launch of Robotics Middleware Framework Implementation.

participated on 3 November 2023, while 40 students and 12 staff from Nanyang Polytechnic joined on 17 November 2023.

Mapletree Pan Asia Commercial Trust (MPACT), supported by the Infocomm Media Development Authority, invested in robotics middleware for cleaning, surveillance and last mile delivery within MBC. This is Singapore's first large-scale deployment of Robotics Middleware Framework (RMF)-based middleware. Given MBC's expansive size and layout, and diverse tenant mix including food and beverage options, it is an ideal site for Autonomous Mobile Robot players to test the technical and operational feasibility with RMF-based middleware, with the goal of improving efficiencies and creating a differentiated experience for tenants at MBC and across the rest of MPACT's portfolio.

DECEMBER 2023

Mapletree continued its sponsorship for the annual Mapletree-Singapore Chinese Chamber of Commerce & Industry River Hongbao (RHB) Hackathon 2024. Twelve finalists were shortlisted from 38 student teams to present their proposals before a panel of judges. Each of the top four winning teams was awarded S\$2,000 prize money, S\$5,000 seed money and the opportunity to set up a stall at RHB 2024. 70% of profits from stall operations were donated to charity.

Mapletree Real Estate Advisors Pte. Ltd. (MREAL) successfully obtained approval from the Monetary Authority of Singapore for a capital markets services (CMS) licence to conduct the regulated activity of fund management¹. With the CMS licence in place, Mapletree is now able to offer a broader spectrum of private fund products.

JANUARY 2024

For the second year, Mapletree sponsored *UNICON 2024*, Asia's largest student-led entrepreneurship and tech conference organised by NES to promote entrepreneurship among students. Held over two days at MBC, the conference drew approximately 600 attendees, including local and international student entrepreneurs, local start-ups, investors and industry titans from across Singapore. The Group also presented cash prizes of S\$3,000, S\$2,000 and S\$1,000 to the top three finalists of the competition for their innovative business ideas.



Mr Wan Kwong Weng, Group Chief Corporate Officer, Mapletree (second from right) and Mr Alvin Tan, Minister of State for Trade and Industry (right) learning more about the products at the startup showcase booths.

FEBRUARY 2024

Mapletree presented the fifth edition of the popular community concert series *Once Upon a Time* at the VivoCity Amphitheatre, attended by over 1,600 people over two days. The one-hour concert hosted by TENG presented familiar Lunar New Year festive tunes and music from hit shows featuring three guest performers - award-winning singer Lennerd Lim and Mapletree-TENG scholars, Preston Ang and Li Zhixin. It also showcased a new original work composed by TENG's Composer-in-Residence Chow Junyi, and one of two Mapletree-commissioned pieces for the show.

On 23 February 2024, Mapletree showcased two repurposed timber benches at MBC, following a S\$102,000 support to the Singapore University of Technology and Design (SUTD). Under the guidance of SUTD's academic staff, the students transformed timber planks harvested when Mapletree re-decked the Sky Park of VivoCity, Singapore in 2016 into these benches, which were also reinforced with carbon fibres to give them a new lease of life. This provided a hands-on engagement opportunity, promoting a circular mindset among the younger generation.

As part of its portfolio rejuvenation efforts, MLT deepened its presence in India by completing the acquisition of a modern Grade A warehouse in Delhi National Capital Region for approximately S\$14.6 million. MLT also announced the proposed acquisition of three strategically located Grade A assets at a total agreed property value of S\$226.4 million in Malaysia and Vietnam. Through these acquisitions, MLT intends to deepen its presence in these dynamic logistics markets underpinned by favourable structural trends such as consumption growth and supply chain diversification.

MARCH 2024

The Bay Hub, a Grade A commercial landmark, re-entered the Hong Kong SAR's office market with a new look in the thriving Kowloon Bay district. Co-owned by Mapletree and PAG, the building offers state-of-the-art facilities for businesses. It was previously known as Goldin Financial Global Centre.

Mapletree presented its inaugural musical concert collaboration with the Singapore Police Force Band on 16 March 2024 at VivoCity Amphitheatre. The concert, themed *Salute to Heroes*, paid tribute to everyday heroes in our communities through a showcase of a diverse range of musical pieces, including compositions from popular films and artistes. The revenue generated from ticket sales was donated to charity.

Mapletree concluded the syndication process for Mapletree Japan Investment Country Private Trust (MAJIC), and the fund subsequently closed in April 2024. This is the Group's third Japan-focused private fund and second with a Japan logistics development strategy, after the highly successful MJLD and MJOF funds. The fund has a value-add and opportunistic strategy, primarily focusing on logistics development, and is



The *Salute to Heroes* performance was organised on a not-for-profit basis, with any revenue generated being donated to charities.

meaningfully seeded with three logistics development assets located near Central Tokyo, Central Kyoto and the Miyagi Prefecture. Once fully deployed, the fund is expected to achieve well over JPY110 billion² (-S\$1 billion)³ in asset value.

Around 50 staff from the South East Asia and Group Retail's Vietnam team organised a *Love Sharing Programme* with the local youth union to support the less privileged in Ho Chi Minh City. Groceries were purchased and food bundles were packed and presented to 80 beneficiaries in District 7.

MLT issued its maiden S\$75 million green bond under its Green Finance Framework. With the proceeds used to refinance eligible green properties, the green bond serves to diversify MLT's investor base and further integrate sustainability into its financing strategy.

- 1 Mapletree Real Estate Advisors Pte Ltd (MREAL) obtained a CMS licence for Fund Management for accredited/institutional investors issued by the Monetary Authority of Singapore (MAS). Prior to being awarded the CMS licence, MREAL was relying on the immovable property exemption set out in paragraph 5(1)(h) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations from the requirement to hold a Fund Management licence.
- 2 Based on estimated total development value of the logistics development projects (including the value of land plots), upon the fund being fully deployed.
- 3 S\$ exchange rate on total fund equity as at fund inception.