



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 July 2004 (as amended))

ANNOUNCEMENT

A. NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE B. APPLICATION OF DISTRIBUTION REINVESTMENT PLAN TO THE 4Q FY14/15 DISTRIBUTION

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Mapletree Logistics Trust ("MLT") will be closed at **5.00 pm** on **Tuesday 28 April 2015** for the purpose of determining unitholders' entitlements to MLT's distribution. MLT has announced a distribution of 1.85 cents per unit for the period from 1 January 2015 to 31 March 2015. The distribution of 1.85 cents per unit comprises a taxable income component of 1.034 cents per unit, a tax-exempt income component of 0.534 cents per unit, other gains component of 0.025 cents per unit and a capital component of 0.257 cents per unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with units in MLT as at 5.00 pm on **Tuesday 28 April 2015** will be entitled to the distribution that will be paid on **Friday 29 May 2015**.

Declaration for Singapore Tax Purposes

- 1 The tax-exempt income component of the distribution is exempt from tax in the hands of all unitholders. No tax will be deducted at source from this component.
- 2 The other gains component of the distribution is not taxable in the hands of all unitholders.
- 3 The capital component of the distribution is treated as a return of capital for Singapore income tax purposes. No tax will be deducted at source from this component.
- 4 Tax will be deducted at source from the taxable income component in certain circumstances. The following paragraphs describe the circumstances in which tax will or will not be deducted from the taxable income component of the distribution.
- 5 The following categories of unitholders will receive a gross distribution (i.e. no tax will be deducted from it):-
 - (a) unitholders who are individuals and who hold the units either in their sole names or jointly with other individuals;
 - (b) unitholders which are companies incorporated and tax resident in Singapore;
 - (c) unitholders which are Singapore branches of foreign companies; and
 - (d) unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore.

- 6 To receive a gross distribution, unitholders in categories (b) to (d) above must complete a prescribed form – the “*Declaration for Singapore Tax Purposes Form*” (“**Form A**”).
- 7 These categories of unitholders, unless they are exempt from tax because of their own circumstances, will have to pay income tax subsequently at their own applicable tax rates.
- 8 Unitholders in category (a) are not required to submit any form. The gross distribution received by these unitholders (irrespective of their tax residence status) is exempt from tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession.
- 9 Tax at the reduced rate of 10% will be deducted from the distribution made to foreign non-individual unitholders. A foreign non-individual unitholder is one (other than an individual) who is not a resident of Singapore for income tax purposes and:-
 - (a) who does not have a permanent establishment in Singapore; or
 - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the units in MLT are not obtained from that operation.
- 10 To receive the distribution net of tax deducted at 10%, foreign non-individual unitholders are required to complete Form A.
- 11 Beneficial owners of units in MLT who hold their units through depository agents will receive:-
 - (a) gross distribution if they are persons described in categories (a) to (d) under Paragraph 5 above; and
 - (b) distribution net of tax deducted at 10% if they are foreign non-individuals described in Paragraph 9 above.
- 12 To receive gross distribution and distribution net of tax deducted at 10%, depository agents are required to complete the “*Declaration by Depository Agents for Singapore Tax Purposes Form*” (“**Form B**”) and its annexes.
- 13 Form A and Form B (and its annexes) will be sent to unitholders and depository agents respectively, by MLT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623, on or around **Tuesday 5 May 2015**.
- 14 Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that they are received by **5.00 pm on Tuesday 19 May 2015**. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee and the Manager of MLT will be obliged to deduct tax at the rate of 17% from the distribution.
- 15 Unitholders who hold units under the Central Provident Fund Investment Scheme (“**CPFIS**”) and the Supplementary Retirement Scheme (“**SRS**”) do not have to return any form. They will receive gross distribution.

Distribution Reinvestment Plan

The Manager of MLT has determined that the Distribution Reinvestment Plan (“**DRP**”) will apply to the distribution for the period from 1 January 2015 to 31 March 2015 (the “**4Q FY14/15 Distribution**”). The **DRP** provides unitholders with an option to receive fully paid units in MLT in lieu of the cash amount of the distribution which is declared on the units held by them after the deduction of any applicable income tax. Participation in the **DRP** is voluntary and unitholders may elect to participate in respect of all or part of their unitholding. Units to be issued under the **DRP** will be issued under the general unit issue mandate obtained from unitholders at the Annual General Meeting of MLT held on 15 July 2014. Details of the terms and conditions of the **DRP** are contained in the **DRP Statement** which is available on MLT’s website at <http://www.mapletreelogisticstrust.com>.

A Notice of Election¹ will be sent to persons whom are, as at the Books Closure Date of **Tuesday 28 April 2015**, registered in the register of unitholders or, as the case may be, the Depository Register² as the holders of such units. A unitholder will be eligible to participate in the **DRP** only if its registered address is in Singapore.

The price at which each new unit is to be issued will be set at a 1.0% discount to the adjusted volume-weighted average traded price³ per unit for all trades on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for each of the Market Days⁴ during the period of 10 Market Days prior to and ending on the Books Closure Date.

The **SGX-ST** has granted MLT a waiver from Rule 862(5) of the Listing Manual of the **SGX-ST** which requires the distributions under the **DRP** to be made not less than 30 Market Days, but not more than 35 Market Days, after the Books Closure Date, based on grounds including the fact that this will allow the Manager to make its distributions no later than 60 days after the relevant distribution calculation period as stipulated under the trust deed constituting MLT dated 5 July 2004 (as amended) and that MLT has obtained The Central Depository (Pte) Limited’s clearance to allow the 4Q FY14/15 Distribution to be made in accordance with the below mentioned timetable (see “Important Dates and Times”).

Further details on the application of the **DRP** to the 4Q FY14/15 Distribution, including, inter alia, the issue price of new units to be issued will be announced in due course.

Important Reminder

Unitholders and depository agents must complete and return the “*Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)*” and Notice of Election, respectively to the Unit Registrar’s office by **5.00 pm on Tuesday 19 May 2015** in order to receive the distribution either at gross or at net (after deduction of tax at 10%) as described above.

Declaration in Income Tax Return

This distribution is considered as income for the year 2015. Beneficial owners of the distribution, other than those who are exempt from tax on the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the taxable income component of the distribution (regardless whether the distribution is paid in cash or in the form of units) as taxable income in their Singapore income tax return for the year of assessment 2016.

¹ “**Notice of Election**” means the one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each unitholder and through which each unitholder may indicate whether they wish to participate in the **DRP**.

² “**Depository Register**” shall have the meaning ascribed to it in the Companies Act, Chapter 50 of Singapore.

³ Based on the volume weighted average traded price per unit of all trades on the **SGX-ST** for each of the Market Days during the period of 10 Market Days prior to and ending on the Books Closure Date and subtracting the 4Q FY14/15 Distribution for each of the Market Days prior to the first day of “ex-distribution” trading.

⁴ “**Market Day**” means a day on which the **SGX-ST** is open for trading in securities.

Important Dates and Times

Date / Deadline	Event
9.00 am, Friday 24 April 2015	First day of “ex-distribution” trading
5.00 pm, Tuesday 28 April 2015	Closure of MLT’s Transfer Books and Register of Unitholders
5.00 pm, Tuesday 19 May 2015	Unitholders and depository agents must have completed and returned Form A or Form B, as applicable, and to receive new units under DRP, the Notice of Election to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., located at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623.
Friday 29 May 2015	Payment of cash distribution / Crediting of new units to unitholders’ securities accounts and listing of new units on the SGX-ST

Should unitholders have any queries in relation to these procedures, please do not hesitate to contact:-

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Tel : +65 6659 3671
Email : lum.yuenmay@mapletree.com.sg
Or visit MLT’s website at www.mapletreelogisticstrust.com

By Order of the Board
Wan Kwong Weng
Joint Company Secretary
Mapletree Logistics Trust Management Ltd.
(Company Registration No. 200500947N)
As Manager of Mapletree Logistics Trust

20 April 2015

Important Notice

The value of units in MLT (“Units”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Mapletree Logistics Trust Management Ltd., as Manager of MLT (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 have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of MLT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of MLT is not necessarily indicative of the future performance of MLT.