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

ANNOUNCEMENT

COMPLETION OF ACQUISITION OF MAPLETREE LOGISTICS HUB TSING YI, HONG KONG SAR AND USE OF PROCEEDS OF THE EQUITY FUND RAISING

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Mapletree Logistics Trust dated 28 August 2017 titled "The Proposed Acquisition of Mapletree Logistics Hub Tsing Yi, Hong Kong SAR" (the "Acquisition Announcement").

1. COMPLETION OF ACQUISITION

Further to the Acquisition Announcement, Mapletree Logistics Trust Management Ltd., in its capacity as manager of Mapletree Logistics Trust ("**MLT**" and as the manager of MLT, the "**Manager**"), is pleased to announce the completion of the Acquisition by MLT today.

The total cost of the Acquisition (the "**Total Acquisition Cost**") based on the final funding structure adopted is approximately S\$847.6 million (HK\$4.9 billion¹), comprising (i) the total purchase consideration of the Property of S\$834.8 million (HK\$4.8 billion¹), subject to post-Completion adjustments, if any, to the Adjusted Net Asset Value (the "**Total Consideration**"), (ii) the acquisition fee payable in Units to the Manager for the Acquisition which amounts to approximately S\$4.2 million (representing 0.5% of the Total Consideration), and (iii) the estimated professional and other fees and expenses of approximately S\$8.6 million incurred in connection with the Acquisition, the Equity Fund Raising and the Loan Facilities.

The Total Acquisition Cost was partially funded from the proceeds of the Equity Fund Raising (as elaborated below) and the balance thereof was funded from the drawdown of the Loan Facilities.

2. USE OF PROCEEDS FROM THE EQUITY FUND RAISING

The total gross proceeds of the Equity Fund Raising is approximately S\$640.0 million comprising approximately S\$353.5 million from the Private Placement and approximately S\$286.5 million from the Preferential Offering.

As announced on 22 September 2017 following the completion of the Private Placement, approximately S\$146.9 million from the gross proceeds of the Private Placement (which is equivalent to approximately 23.0% of the gross proceeds of the Equity Fund Raising) had

¹ Based on the exchange rate on 14 August 2017, being the latest practicable date prior to the printing of the Circular, of S\$1.00 : HK\$5.75.

been used to repay loans which were drawn down to partially finance the Redemption of the Existing Perpetual Securities on 19 September 2017.

The Manager is pleased to announce that approximately S\$480.6 million² (equivalent to approximately 75.1% of the total gross proceeds of the Equity Fund Raising) has been used to partially fund the Total Consideration of the Property for the completion of the Acquisition today.

The remaining gross proceeds from the Equity Fund Raising of approximately S\$12.5 million (equivalent to approximately 1.9% of the total gross proceeds of the Equity Fund Raising) will be used to pay the professional and other fees and expenses in connection with the Acquisition, the Equity Fund Raising and the Redemption of the Existing Perpetual Securities.

The use of proceeds arising from the Equity Fund Raising is in accordance with the stated use and is in accordance with the percentage of the gross proceeds of the Equity Fund Raising allocated to such use as set out in the announcement dated 13 September 2017 in relation to the launch of the Equity Fund Raising.

Following the use of proceeds set out above, the proceeds from the Equity Fund Raising will have been fully utilised.

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

12 October 2017

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, 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 Singapore Exchange Securities Trading Limited (the “SGX-ST”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

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

² This includes the sum of approximately S\$206.6 million that had been utilised from part of the proceeds of the Private Placement as announced on 22 September 2017 to repay outstanding borrowings pending the deployment of proceeds to part finance the Acquisition.

This announcement may contain forward-looking statements that involve risks and uncertainties. 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 (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.