

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

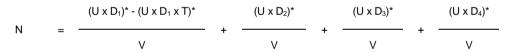
ANNOUNCEMENT

AMENDMENT OF DISTRIBUTION REINVESTMENT PLAN

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Distribution Reinvestment Plan Statement ("**Statement**") which is available on Mapletree Logistics Trust's website (see http://www.mapletreelogisticstrust.com/en/Investor-

<u>Relations/Distribution/~/media/627AB05AF2904952A0E852DCD12467AF.ashx</u>) containing the terms and conditions of the Mapletree Logistics Trust Distribution Reinvestment Plan ("**DRP**").

Mapletree Logistics Trust Management Ltd., as manager (the "**Manager**") of Mapletree Logistics Trust ("**MLT**"), refers to its announcement dated 18 October 2012 relating to the introduction and implementation of the DRP and the Statement containing the terms and conditions of the DRP under which Unitholders may elect to reinvest their distributions (including any interim, final, special or other distribution) which is declared on the Units held by them (after the deduction of applicable income tax, if any) and receive fully paid Units. Paragraph 4.8 of the Statement provides that the number of Units to be allotted and issued to a Participating Unitholder shall be calculated in accordance with the following formula:



(each component rounded down to the nearest whole unit)

*Rounded to nearest two decimal places

Where:

- **N** is the number of Units to be allotted and issued as fully paid to the Participating Unitholder in respect of such Notice of Election.
- **U** is the number of Participating Units held by the Participating Unitholder as at the Books Closure Date for which such Notice of Election relates.
- D1 is the taxable income component of the Qualifying Distribution to which such Notice of Election relates.
- D₂ is the tax-exempt income component of the Qualifying Distribution to which such Notice of Election relates.
- **D**₃ is the capital component of the Qualifying Distribution to which such Notice of Election relates.
- **D**₄ is the other gains component of the Qualifying Distribution to which such Notice of Election relates.
- **T** is the applicable income tax rate.

Mapletree Logistics Trust Management Ltd.

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A subsidiary of mapletree

V is the issue price of a Unit, which shall for the purpose of calculating the number of Units to be allotted and issued as fully paid to Participating Unitholders, pursuant to the Distribution Reinvestment Plan, be an amount in S\$ determined by the Manager (the "Relevant Amount"), which Relevant Amount shall not be set at more than 10.0% discount to, nor shall it exceed, the volume-weighted average traded price per Unit for all trades on the SGX-ST for each of the Market Days during the Price Determination Period. In the event that there is no trading in the Units during the Price Determination Period, the Relevant Amount shall not exceed the volume-weighted average traded price per Unit for all trades on the SGX-ST, for each of the Market Days during a period to be determined by the Manager prior to the announcement of the application of the Distribution Reinvestment Plan to such Distribution.

Further to the launch of a new securities settlement and depository framework and system by Singapore Exchange Securities Trading Limited ("SGX-ST"), which no longer requires numerator figures to be rounded to two decimal places in relation to the calculation of Units entitlement under the DRP, the Manager wishes to announce that paragraph 4.8 of the Statement shall be amended with effect from 26 April 2019 to remove the rounding of the numerator figures to two decimal places.

From 26 April 2019, the number of Units to be allotted and issued to a Participating Unitholder shall be calculated in accordance with the following formula:

		(U x D ₁) - (U x D ₁ x T)		(U x D ₂)		(U x D ₃)		(U x D ₄)
Ν	=		+		+		+	
		V		V		V		V

(each component rounded down to the nearest whole unit)

Where:

- **N** is the number of Units to be allotted and issued as fully paid to the Participating Unitholder in respect of such Notice of Election.
- **U** is the number of Participating Units held by the Participating Unitholder as at the Books Closure Date for which such Notice of Election relates.
- D1 is the taxable income component of the Qualifying Distribution to which such Notice of Election relates.
- D₂ is the tax-exempt income component of the Qualifying Distribution to which such Notice of Election relates.
- **D**₃ is the capital component of the Qualifying Distribution to which such Notice of Election relates.
- D₄ is the other gains component of the Qualifying Distribution to which such Notice of Election relates.
- T is the applicable income tax rate.
- V is the issue price of a Unit, which shall for the purpose of calculating the number of Units to be allotted and issued as fully paid to Participating Unitholders, pursuant to the Distribution Reinvestment Plan, be an amount in S\$ determined by the Manager (the "**Relevant Amount**"), which Relevant Amount shall not be set at more than 10.0% discount to, nor shall it exceed, the volume-weighted average traded price per Unit for all trades on the SGX-ST for each of the Market Days during the Price Determination Period. In the event that there is no trading in the Units during the Price Determination Period, the Relevant Amount shall not exceed the volume-weighted average traded price per Unit for all trades on the SGX-ST, for each of the Market Days during a period to be determined by the Manager prior to the announcement of the application of the Distribution Reinvestment Plan to such Distribution.

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

26 April 2019

Important Notice

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

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.