



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

ANNOUNCEMENT

ISSUE OF MEDIUM TERM NOTES PURSUANT TO THE ASSET-BACKED SECURITISATION PROGRAMME OF SEMANGKUK BERHAD

Mapletree Logistics Trust Management Ltd., as manager (the “**Manager**” or “**MLTM**”) of Mapletree Logistics Trust (“**MLT**”) is pleased to announce that Semangkuk Berhad (the “**Issuer**”), a bankruptcy-remote special purpose vehicle incorporated in Malaysia, has today refinanced part of the MYR526.5 million outstanding bridge medium term notes previously issued by the Issuer (the “**Bridge MTNs**” and the refinancing, the “**Refinancing**”) in relation to seven of its Malaysia properties known as Pancuran, Zentraline, Linfox, Flexhub, Mapletree Shah Alam Logistics Property, Celestica and Subang 2 (the “**Refinanced Properties**”). The Refinancing was effected by the issuance of new 7-year MYR250.0 million (or approximately S\$82.0 million) unrated senior medium term notes (“**Senior MTNs**”) and new 7-year MYR195.0 million (or approximately S\$63.9 million¹) unrated junior medium term notes (“**Junior MTNs**” together with the Senior MTNs, the “**Refinancing MTNs**”). The Refinancing MTNs have an expected maturity in 17 December 2026. The Senior MTNs have been subscribed by external investors² while the Junior MTNs have been subscribed by MLT through HSBC Institutional Trust Services (Singapore) Limited, as trustee of MLT. The proceeds of the Refinancing MTNs were utilised to, *inter alia*, prepay the Bridge MTNs.

Assuming the Refinancing was completed on 31 March 2019, there would be no material impact on the distribution per unit, net asset value and gearing of MLT for FY18/19.

The above medium term notes are issued under the Issuer’s existing 60-year, asset-backed medium term note programme of up to MYR2,000.0 million in nominal value. The Refinancing MTNs issued by the Issuer are secured by, among others, a first legal charge pursuant to the National Land Code, 1965 of Malaysia over the Refinanced Properties.

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

17 December 2019

¹ Based on the exchange rate of MYR3.05:S\$1.00. Unless otherwise stated, all conversions of MYR amounts into S\$ in this announcement shall be based on this exchange rate.
² Investors which fall within Part I of Schedule 6 or Section 229(1)(b), and Part I of Schedule 7 or Section 230(1)(b), read together with Schedule 9 or Section 257(3) of the Capital Markets and Services Act, 2007 of Malaysia.

IMPORTANT NOTICE

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units ("**Units**") in MLT. 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 Singapore Exchange Securities Trading Limited ("**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.