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

ANNOUNCEMENT

PAYMENT OF BASE FEE, PROPERTY MANAGEMENT FEE AND LEASE MANAGEMENT FEE IN RESPECT OF CERTAIN PROPERTIES BY WAY OF ISSUE OF NEW UNITS IN MAPLETREE LOGISTICS TRUST

Further to the announcements/press releases dated 29 May 2016, 28 June 2016, 23 September 2016, 15 December 2016, 5 July 2018, 19 September 2018, 26 October 2018, 1 November 2018 and the unitholders' circulars dated 28 August 2017 and 8 May 2018 in relation to certain properties in Australia, Malaysia, Vietnam, Singapore, Hong Kong SAR and the People's Republic of China (collectively, and together with MLT's other properties, referred to as the "Properties"), Mapletree Logistics Trust Management Ltd., as manager (the "Manager") of Mapletree Logistics Trust ("MLT") wishes to announce that a total of 2,649,345 new units in MLT ("Units") at the issue price of S$1.4392 per Unit have been issued on 17 May 2019 as follows:

1. 2,238,617 Units to the Manager as payment of the base fee for the period from 1 January 2019 to 31 March 2019 in respect of certain Properties in accordance with the MLT Trust Deed;

2. 410,728 Units to Mapletree Property Management Pte. Ltd. (the "Property Manager") as payment of the property management fee and the lease management fee in respect of certain Properties for the period from 1 January 2019 to 31 March 2019 in accordance with the master property management agreement dated 24 June 2005 and the overseas properties property management agreement dated 18 January 2006 (collectively, the "MPMA"), both entered into between HSBC Institutional Trust Services (Singapore) Limited as trustee of MLT, the Manager and the Property Manager and as amended, supplemented and extended from time to time, pursuant to which the Property Manager is to provide certain property management, lease management, marketing services and other services to the properties of MLT.

The payment of the above fees is in relation to the Properties for the period from 1 January 2019 to 31 March 2019, save for the Unilever VSIP Distribution Centre in Binh Duong, Vietnam, of which the payment is from the date of completion of acquisition (being 30 January 2019) to 31 March 2019.

The issue price of the Units for payment of the base fee, property management fee and lease management fee is based on the volume weighted average price for a Unit for all trades on the Singapore Exchange Securities Trading Limited in the ordinary course of trading for the last ten business days of the relevant period.

Following the above issuances, the Manager holds an aggregate of 24,879,722 Units and the Property Manager holds an aggregate of 2,724,433 Units. Total number of Units in issue as at 17 May 2019 is 3,624,984,790.

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 May 2019

Important Notice