



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

ANNOUNCEMENT

ANNUAL ASSET VALUATION

In compliance with the Monetary Authority of Singapore “Code on Collective Investment Schemes Appendix 6 – Property Funds” and pursuant to Rule 703 of the SGX-ST Listing Manual, Mapletree Logistics Trust Management Ltd., as manager (“Manager”) of Mapletree Logistics Trust (“MLT”), wishes to announce that the latest independent valuations (“Valuations”) on MLT’s properties have been completed.

The Valuations (attached as Appendix 1) will be reflected in the financial statements of MLT based on the exchange rates adopted for the financial year ended 31 March 2021.

The valuation reports will be available for inspection by prior appointment at the Manager’s registered office during business hours for a period of three months from the date of this announcement. For inspection appointments, please contact Ms Lum Yuen May at +65 6659-3671.

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

21 April 2021

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MLT (“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 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The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.

S/No.	Property Name	Market Valuation (Local currency)		Valuer
Singapore				
1	25 Pandan Crescent	SGD	56,800,000	Savills Valuation and Professional Services (S) Pte Ltd
2	19 Senoko Loop	SGD	19,000,000	
3	61 Alps Avenue (formerly known as Expeditors)	SGD	16,700,000	
4	Allied Telesis	SGD	24,000,000	
5	Mapletree Benoi Logistics Hub	SGD	137,800,000	
6	37 Penjuru Lane	SGD	4,650,000	
7	6 Changi South Lane	SGD	23,300,000	
8	70 Alps Avenue	SGD	25,000,000	
9	60 Alps Avenue	SGD	13,300,000	
10	Ban Teck Han	SGD	25,000,000	
11	Mapletree Logistics Hub, Toh Guan	SGD	153,000,000	
12	50 Airport Boulevard	SGD	20,000,000	
13	Prima	SGD	44,500,000	
14	Pulau Sebarok	SGD	119,600,000	
15	Kenyon	SGD	23,700,000	
16	Toppan	SGD	18,000,000	
17	39 Changi South Avenue 2	SGD	10,550,000	
18	2 Serangoon North Avenue 5	SGD	54,300,000	
19	10 Changi South Street 3	SGD	17,800,000	
20	85 Defu Lane 10	SGD	14,000,000	
21	31 Penjuru Lane	SGD	9,200,000	
22	8 Changi South Lane	SGD	16,500,000	
23	138 Joo Seng Road	SGD	17,000,000	
24	4 Tuas Avenue 5	SGD	13,000,000	
25	Jurong Logistics Hub	SGD	265,000,000	
26	3 Changi South Lane	SGD	15,800,000	
27	1 Genting Lane	SGD	12,000,000	
28	521 Bukit Batok Street 23	SGD	22,300,000	
29	6 Marsiling Lane	SGD	21,900,000	
30	31 & 33 Pioneer Road North	SGD	7,800,000	
31	119 Neythal Road	SGD	12,000,000	
32	30 Tuas South Avenue 8	SGD	8,300,000	
33	8 Tuas View Square	SGD	7,700,000	
34	Pioneer Districentre	SGD	11,600,000	
35	Mapletree Pioneer Logistics Hub	SGD	121,700,000	
36	3A Jalan Terusan	SGD	15,700,000	
37	30 Boon Lay Way	SGD	20,000,000	
38	Menlo (Benoi)	SGD	4,700,000	
39	SH Cogent (Penjuru Close)	SGD	37,200,000	
40	15 Changi South Street 2	SGD	30,500,000	
41	Natural Cool Lifestyle Hub	SGD	54,100,000	
42	73 Tuas South Avenue 1	SGD	15,200,000	
43	51 Benoi Road	SGD	40,500,000	
44	44 & 46 Changi South Street 1	SGD	13,200,000	
45	36 Loyang Drive	SGD	15,000,000	
46	15A Tuas Avenue 18	SGD	17,200,000	
47	190A Pandan Loop	SGD	32,700,000	
48	4 Pandan Avenue	SGD	127,700,000	
49	52 Tanjong Penjuru	SGD	192,000,000	
50	6 Fishery Port Road	SGD	272,000,000	
51	5A Toh Guan Rd East	SGD	126,400,000	

Singapore (continued)				
52	38 Tanjong Penjuru	SGD	83,900,000	<i>Savills Valuation and Professional Services (S) Pte Ltd</i>
Singapore Sub-total		SGD	2,480,800,000	
Hong Kong SAR				
53	Tsuen Wan No.1	HKD	562,500,000	<i>Jones Lang LaSalle Limited</i>
54	Shatin No. 2	HKD	977,500,000	
55	Shatin No. 3	HKD	1,943,500,000	
56	Shatin No. 4	HKD	2,302,500,000	
57	Bossini Logistics Centre	HKD	441,500,000	
58	1 Wang Wo Tsai Street	HKD	819,000,000	
59	Grandtech Centre	HKD	2,244,000,000	
60	Shatin No. 5	HKD	273,500,000	
61	Mapletree Logistics Hub Tsing Yi	HKD	5,820,500,000	
Hong Kong SAR Sub-total		HKD	15,384,500,000	
China				
62	Mapletree Ouluo Logistics Park	CNY	533,000,000	<i>Knight Frank Petty Limited</i>
63	Mapletree Xi'an Logistics Park	CNY	68,000,000	
64	Mapletree American Industrial Park	CNY	316,000,000	
65	Mapletree Northwest Logistics Park (Phase 1)	CNY	190,000,000	
66	Mapletree Northwest Logistics Park (Phase 2)	CNY	67,000,000	
67	Mapletree (Wuxi) Logistics Park	CNY	149,000,000	
68	Mapletree Zhengzhou Logistics Park	CNY	257,000,000	
69	Mapletree Yangshan Bonded Logistics Warehouses	CNY	247,000,000	
70	Mapletree Fengdong (Xi'an) Industrial Park	CNY	381,000,000	<i>Jones Lang LaSalle Corporate Appraisal and Advisory Limited</i>
71	Mapletree Wuxi New District Logistics Park	CNY	537,000,000	
72	Mapletree Changshu Logistics Park	CNY	233,000,000	
73	Mapletree Tianjin Wuqing Logistics Park	CNY	127,000,000	
74	Mapletree Changsha Logistics Park Phase I	CNY	360,000,000	
75	Mapletree Nantong Chongchuan Logistics Park	CNY	297,000,000	
76	Mapletree Hangzhou Logistics Park	CNY	483,000,000	
77	Mapletree Wuhan Yangluo Logistics Park	CNY	283,000,000	
78	Mapletree Jiaxing Logistics Park	CNY	186,000,000	
79	Mapletree Nanchang Logistics Park	CNY	251,000,000	
80	Mapletree Zhenjiang Logistics Park	CNY	478,000,000	
81	Chengdu DC Logistics Park	CNY	116,000,000	
82	Mapletree Shenyang Logistics Park	CNY	153,000,000	
83	Mapletree Changsha Industrial Park (Phase 2)	CNY	445,000,000	
84	Mapletree Jinan International Logistics Park	CNY	380,000,000	
85	Mapletree (Cixi) Logistics Park	CNY	508,000,000	<i>Knight Frank Petty Limited</i>
86	Mapletree Nantong (EDZ) Logistics Park	CNY	248,000,000	
87	Mapletree Tianjin Xiqing Logistics Park	CNY	232,000,000	
88	Mapletree Chengdu Qingbaijiang Logistics Park	CNY	451,000,000	
89	Mapletree Huangdao Logistics Park	CNY	275,000,000	
90	Mapletree Guizhou Longli Logistics Park	CNY	218,000,000	
91	Mapletree Changsha Airport Logistics Park	CNY	209,000,000	
China Sub-total		CNY	8,678,000,000	
Japan				
92	Ayase Centre	JPY	1,390,000,000	<i>CBRE K.K.</i>
93	Kyoto Centre	JPY	7,920,000,000	
94	Funabashi Centre	JPY	4,734,000,000	
95	Kashiwa Centre	JPY	8,070,000,000	

Japan (continued)				
96	Shonan Centre	JPY	7,833,000,000	CBRE K.K.
97	Sendai Centre	JPY	1,740,000,000	
98	Iwatsuki Centre ¹	JPY	380,000,000	
99	Noda Centre	JPY	6,819,000,000	
100	Toki Centre	JPY	1,770,000,000	
101	Hiroshima Centre	JPY	9,395,000,000	
102	Eniwa Centre	JPY	1,650,000,000	
103	Sano Centre	JPY	1,210,000,000	
104	Moriya Centre	JPY	7,470,000,000	
105	Mizuhomachi Centre	JPY	4,684,000,000	
106	Aichi Miyoshi Centre	JPY	1,290,000,000	
107	Kyotanabe Centre	JPY	2,750,000,000	
108	Mapletree Kobe Logistics Centre	JPY	22,600,000,000	JLL Morii Valuation & Advisory K.K.
109	Higashi Hiroshima Centre	JPY	6,650,000,000	Cushman & Wakefield K.K.
Japan Sub-total		JPY	98,355,000,000	
South Korea				
110	Mapletree Logistics Centre - Yeosu	KRW	8,300,000,000	CBRE Korea Co. Ltd.
111	Mapletree Logistics Centre - Baekam1	KRW	40,800,000,000	
112	Mapletree Logistics Centre – Iljuk	KRW	28,800,000,000	
113	Mapletree Logistics Hub - Pyeongtaek	KRW	81,800,000,000	
114	Mapletree Logistics Centre - Anseong Cold	KRW	24,300,000,000	
115	Mapletree Logistics Centre - Yongin Cold	KRW	24,200,000,000	
116	Mapletree Logistics Centre - Namanseong	KRW	27,800,000,000	
117	Mapletree Logistics Centre - Seoicheon	KRW	47,200,000,000	
118	Mapletree Logistics Centre- Baekam 2	KRW	36,900,000,000	
119	Mapletree Logistics Centre - Majang 1	KRW	31,200,000,000	
120	Mapletree Logistics Centre - Hobeob 1	KRW	24,900,000,000	
121	Mapletree Logistics Centre - Wonsam 1	KRW	51,900,000,000	
122	Mapletree Logistics Centre - Hobeob 2	KRW	46,700,000,000	
123	Mapletree Logistics Centre – Hobeob 3 ²	KRW	117,800,000,000	Chestertons Korea Co., Ltd.
124	Mapletree Logistics Centre – Baekam 3 ²	KRW	62,900,000,000	
125	Mapletree Logistics Centre – Iljuk 2 ²	KRW	52,300,000,000	
126	Mapletree Logistics Centre – Daewol 1 ²	KRW	29,800,000,000	
127	Mapletree Logistics Centre – Majang 2 ²	KRW	27,900,000,000	
South Korea Sub-total		KRW	765,500,000,000	
Australia				
128	Coles Chilled Distribution Centre, NSW	AUD	313,000,000	Knight Frank NSW Valuations & Advisory Pty Ltd
129	114 Kurrajong Avenue & 9 Coventry Place, Mount Druitt, NSW	AUD	31,700,000	
130	53 Britton Street, Smithfield, NSW	AUD	35,300,000	
131	405-407 Victoria Street, Wetherill Park, NSW	AUD	24,900,000	
132	3 Distillers Place, Huntingwood, NSW	AUD	22,500,000	
133	99-103 William Angliss Drive, Laverton North, VIC	AUD	41,050,000	Knight Frank Valuation & Advisory Victoria
134	213 Robisons Road, Ravenhall, VIC	AUD	30,500,000	
135	365 Fitzgerald Road, Derrimut, VIC	AUD	20,250,000	
136	28 Bilston Drive, Barnawartha North, VIC	AUD	68,000,000	

¹ This reflects the value for the land at Iwatsuki A following the divestment of Iwatsuki B in April 2019.

² Mapletree Logistics Centre – Hobeob 3, Mapletree Logistics Centre – Baekam 3, Mapletree Logistics Centre – Iljuk 2, Mapletree Logistics Centre – Daewol 1, and Mapletree Logistics Centre – Majang 2 were acquired in March 2021. Independent full valuations for the five properties as at 13 January 2021 and a comfort letter dated as at 31 March 2021 were obtained from Chestertons Korea Co., Ltd.

Australia (continued)				
137	Coles Brisbane Distribution Centre, 44 Stradbroke Street, Heathwood, QLD	AUD	107,500,000	<i>Knight Frank Valuation & Advisory Queensland</i>
138	15 Botero Place, Truganina, VIC	AUD	21,000,000	<i>Knight Frank Valuation & Advisory Victoria</i>
139	338 Bradman Street, Brisbane, QLD	AUD	117,500,000	<i>Savills Valuations Pty Ltd</i>
Australia Sub-total		AUD	833,200,000	
Malaysia				
140	Pancuran	MYR	71,800,000	<i>First Pacific Valuers Property Consultants Sdn Bhd</i>
141	Zentraline	MYR	35,700,000	
142	Subang 1	MYR	28,400,000	
143	Subang 2	MYR	21,800,000	
144	Chee Wah	MYR	20,300,000	
145	Subang 3	MYR	23,600,000	
146	Subang 4	MYR	11,400,000	
147	Linfox	MYR	53,700,000	
148	Century	MYR	49,900,000	
149	G-Force	MYR	45,200,000	
150	Celestica Hub	MYR	42,500,000	
151	Padi Warehouse	MYR	21,800,000	
152	Flexhub	MYR	106,600,000	
153	Mapletree Shah Alam Logistics Park	MYR	194,800,000	
154	Mapletree Logistics Hub - Shah Alam	MYR	839,000,000	
Malaysia Sub-total		MYR	1,566,500,000	
Vietnam				
155	Mapletree Logistics Centre	VND	222,900,000,000	<i>Jones Lang LaSalle Vietnam Co., Ltd.</i>
156	Mapletree Logistics Park Bac Ninh Phase 1	VND	432,200,000,000	
157	Mapletree Logistics Park Phase 2	VND	418,500,000,000	
158	Unilever VSIP Distribution Centre	VND	762,600,000,000	
159	Mapletree Logistics Park Bac Ninh Phase 2	VND	398,400,000,000	
160	Mapletree Logistics Park Phase 1	VND	491,700,000,000	
161	Mapletree Logistics Park Bac Ninh Phase 3	VND	521,500,000,000	
Vietnam Sub-total		VND	3,247,800,000,000	
India				
162	KSH Infra Industrial Park located at Plot No. P-5, Chakan MIDC Phase – II, Pune, Maharashtra ³	INR	4,179,000,000	<i>Savills Property Services (India) Pvt. Ltd.</i>
163	KSH Infra Industrial Park located at Plot No. P-12, Talegaon Floriculture and Industrial Park, MIDC, Talegaon, Pune, Maharashtra ³	INR	548,000,000	
India Sub-total		IND	4,727,000,000	
PORTFOLIO TOTAL (163 PROPERTIES)		SGD	10,706,799,066	

*Based on the prevailing exchange rates for the financial year ended 31 March 2021:

Exchange rates:

JPY	HKD	CNY	KRW	MYR	VND	AUD	INR
80.94	5.79	4.84	844.67	3.06	17,211.70	0.96	54.23

³ KSH Infra Industrial Park located at Plot No. P-5, Chakan MIDC Phase – II, Pune, Maharashtra and KSH Infra Industrial Park located at Plot No. P-12, Talegaon Floriculture and Industrial Park, MIDC, Talegaon, Pune, Maharashtra were acquired on 25 March 2021. Independent full valuations for the two properties as at 2 March 2021 were obtained from Savills Property Services (India) Pvt. Ltd.