



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

ANNOUNCEMENT

S\$180,000,000 3.65% FIXED RATE PERPETUAL SECURITIES ISSUED IN 2017 (ISIN: SG7HE5000005)

Mapletree Logistics Trust Management Ltd., as manager (the “**Manager**”) of Mapletree Logistics Trust (“**MLT**”), refers to the S\$180,000,000 3.65% fixed rate perpetual securities (the “**Securities**”) issued on 28 September 2017 by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of MLT) (the “**Issuer**”). The terms and conditions of the Securities (the “**Terms and Conditions**”) are set out in the Offering Circular dated 19 July 2017 and the pricing supplement dated 20 September 2017 issued in connection with the Securities. Terms used and not defined in this announcement have the meanings ascribed to them in the Terms and Conditions.

As set out in the Terms and Conditions, the Securities, being perpetual securities, have no fixed final redemption date. Pursuant to the Redemption at the Option of the Issuer, the Issuer may, at its option, redeem the Securities on 28 March 2023 (the “**First Reset Date**”) or on any Distribution Payment Date thereafter. The distribution rate will be reset on the First Reset Date and each date falling every 5 years after the First Reset Date. Accordingly, if the Securities have not been redeemed, the Distribution Rate will be reset on the First Reset Date to the Reset Rate of Distribution, which will consist of the Relevant Rate (being the Singapore Dollar Swap Offer Rate) and the Initial Spread (being 1.815% per annum).

In view of the current macroeconomic conditions and interest rate environment, the Manager wishes to announce that the Issuer will not be exercising the Redemption at the Option of the Issuer on the First Reset Date. This will allow MLT to have ample debt headroom to take advantage of investment opportunities as they arise.

The Issuer continues to maintain flexibility with the option to exercise its right to redeem the Securities on any Distribution Payment Date.

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

7 March 2023

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 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.