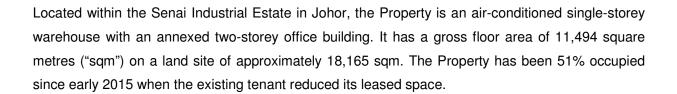


For Immediate Release

# **Proposed Divestment of Senai-UPS in Malaysia** for MYR28 million

Singapore, 5 December 2017 - Mapletree Logistics Trust Management Ltd., as manager ("Manager") of Mapletree Logistics Trust ("MLT"), would like to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of MLT) has, through its special purpose entity incorporated in Malaysia, entered into a Sale and Purchase Agreement with V.S Industry Berhad for the divestment of Senai-UPS ("the Property") in Malaysia at a sale price of MYR28.0 million (approximately S\$9.2 million<sup>1</sup>).



The divestment of the Property is in line with the Manager's proactive asset management efforts to continually improve the quality of MLT's portfolio. Given the Property's low yield and limited future income growth, and after evaluating various asset options including redevelopment, the Manager concluded that divesting the Property at the offered price is desirable in the interest of MLT's Unitholders. Capital released from the divestment will provide MLT with greater financial flexibility to pursue other investments of modern and higher yielding assets. In the interim, it will be used for MLT's working capital.

The Property was acquired in 2007 for MYR25.5 million and valued at MYR20.5 million as at 31 October 2017<sup>2</sup>. The sale price of MYR28.0 million represents a premium of 37% over the latest valuation. In accordance with MLT's Trust Deed, the Manager will receive a divestment fee of 0.5% of the sale price of the Property.

Property at MYR20.5 million based on the cost approach.

Based on the exchange rate S\$1 = MYR3.0378.

<sup>&</sup>lt;sup>2</sup> Savills (Johor) Sdn Bhd conducted an independent appraisal of the Property as at 31 October 2017 and valued the



# press release

The proposed divestment is expected to complete by the fourth quarter of FY17/18. It is not expected to have a material impact on MLT's net asset value and net property income for FY17/18.

#### = END =

## **About Mapletree Logistics Trust (MLT)**

MLT, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST Mainboard on 28 July 2005. MLT's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 31 October 2017, it has a portfolio of 125 logistics assets in Singapore, Hong Kong, Japan, China, South Korea, Australia, Malaysia and Vietnam, with a total book value of S\$6.2 billion. MLT is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd. For more information, please visit www.mapletreelogisticstrust.com.

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### **Important Notice**

The value of units in MLT ("Units") and the income 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 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 its future performance.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representatives examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.