

For Immediate Release

PROPOSED DIVESTMENT OF 20 OLD TOH TUCK ROAD

Singapore, 21 February 2017 – Mapletree Logistics Trust Management Ltd., as manager (“Manager”) of Mapletree Logistics Trust (“MLT” or the “Trust”), would like to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of MLT) has entered into an Option to Purchase agreement with MSS Toh Tuck Pte Ltd for the proposed divestment of 20 Old Toh Tuck Road (“the Property”) in Singapore at a sale consideration of S\$14.25 million.

The proposed divestment is the result of the Manager’s asset management efforts to improve the quality of the portfolio, and is undertaken after evaluating all viable options and taking into consideration the asset’s outdated specifications and relatively small size.

The Property is a part single-storey, part four-storey warehouse with a gross floor area of approximately 7,531 square metres (“sqm”) on a land site of approximately 5,100 sqm. The 18-year old property has been vacant since March 2016 following the expiry of a master lease. Given its relatively small land area, there is limited potential for redevelopment into a modern, ramp-up logistics facility. JTC Corporation has granted in-principle approval for the transaction subject to the parties complying with several stipulated conditions.

The Property was acquired in 2006 for S\$11.6 million and was valued at S\$13.0 million as at 31 March 2016. The sale proceeds will be used to fund committed investments, reduce existing debt, and/or make distributions to unitholders.

A divestment fee of 0.5% of the sale consideration is payable to the Manager. This will be used to part pay for the marketing commission of 1.0% for the transaction as per the 4th Amending and Restating Deed dated 26 April 2016. The balance commission of 0.5% will be borne by the Trust.

The proposed divestment is expected to complete by March 2017. It is expected to have minimal impact on MLT’s net asset value and net property income for FY16/17.

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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 December 2016, it has a portfolio of 128 logistics assets in Singapore, Hong Kong, Japan, China, South Korea, Australia, Malaysia and Vietnam, with a total book value of S\$5.5 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.mapletruelogisticstrust.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. Representative 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.