

For Immediate Release

MAPLETREE LOGISTICS TRUST EXPANDS FURTHER IN AUSTRALIA WITH BRISBANE ACQUISITION

- *Acquisition of a quality, well-located ambient warehouse in Brisbane, Queensland for A\$105 million*
- *100% leased to Coles Supermarkets with weighted average lease expiry (“WALE”) of 4.3 years and annual rent escalations*

Singapore, 26 October 2018 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT”), wishes to announce the proposed acquisition of the Coles Distribution Centre (the “Property”) located in Heathwood, Brisbane, Queensland, Australia, for a property purchase consideration of A\$105.0 million (approximately S\$102.2 million¹) via the acquisition of all the units in the property trust holding the Property (the “Acquisition”) from an unrelated third party.

Ms Ng Kiat, Chief Executive Officer of the Manager, said: “This acquisition will bring MLT’s portfolio in Australia to ten properties with an AUM of over S\$600 million. With a WALE of 4.3 years and fixed annual escalations, the acquisition will provide stable and growing income to our Unitholders.”

About the Property

Brisbane is a growing logistics market underpinned by robust domestic consumption. Continued population growth, rising incomes and higher tourist numbers have spurred retail turnover and demand for logistics properties, while current supply of prime logistics properties remains tight. Going forward, the Brisbane logistics market is well poised to benefit from the government’s committed investments in several major infrastructure developments, including Brisbane Airport’s second runway, the inland rail connecting Melbourne and Brisbane, and various road and intersection upgrade projects.

The Property is located in a prime logistics precinct along the Logan Motorway, with direct access to the Brisbane city centre (28 kilometres (“km”)), the Port of Brisbane (40 km) and Brisbane Airport

¹ Based on exchange rate of A\$1 = S\$0.973.

(40 km). The Logan Motorway corridor has become a prime warehousing and distribution centre hub for South East Queensland, given its excellent connectivity to the main population bases in Queensland, as well as northern New South Wales.

Comprising a single-storey ambient warehouse facility with ancillary office space, the Property has a gross floor area of 55,739 square metres (“sqm”) sited on freehold land of approximately 151,600 sqm. The latter includes expansion land which may potentially yield an additional gross floor area of up to 19,000 sqm. The Property is purpose-built with good logistics warehouse specifications, including cross dock features, floor-to-ceiling height of up to 11 metres, 91 loading docks and drive-around access which facilitates high flow logistics operations.

The Property is 100% leased to Coles Supermarkets (“Coles”), Australia’s second largest supermarket chain, until January 2023 (remaining lease term of 4.3 years²) and supports Coles’ operations in Queensland and the northern part of New South Wales.

The Property has been valued at A\$105.0 million by Savills as at 3 October 2018 based on the net income and discounted cash flow methods.

Funding of the Acquisition

The Acquisition is expected to generate an initial net property income yield of 5.7% at the property purchase consideration of A\$105.0 million. Total transaction cost is estimated to be approximately A\$7.9 million which includes stamp duty, professional advisory fees and the acquisition fee payable to the Manager of A\$1.05 million, being 1% of the purchase consideration of A\$105.0 million. The purchase price of the units in the property trust will be based on its net asset value and subject to post-completion adjustments.

The Acquisition will be funded by a combination of capital released from the recent divestment of 531 Bukit Batok Street 23 in Singapore, cash retained via the Distribution Reinvestment Plan (“DRP”) as well as debt, and is expected to be accretive. Upon completion of the Acquisition, which is expected by 4Q FY18/19, MLT's aggregate leverage ratio is estimated to be approximately 38.5%³. Total assets under management will increase to 139 properties with a book value of approximately

² As at 1 October 2018.

³ Based on MLT's financials as at 30 September 2018 and taking into account capital released from the divestment of 531 Bukit Batok Street 23 and cash retained from the application of DRP to the advanced distribution for the period from 1 July 2018 to 27 September 2018.

S\$7.7 billion.

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About Mapletree Logistics Trust (www.mapletreelogisticstrust.com)

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 18 October 2018, it has a portfolio of 138 logistics assets in Singapore, Hong Kong, Japan, China, South Korea, Australia, Malaysia and Vietnam. The total value of assets under management is S\$7.6 billion. MLT is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

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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.