

*For Immediate Release*

## Mapletree Logistics Trust To Acquire Two Prime Land Parcels in Malaysia

- *Strategically located in Subang Jaya, an established logistics hub with excellent connectivity to Kuala Lumpur city centre*
- *Potential for redevelopment into a large, modern ramp-up logistics facility through amalgamation with MLT's existing assets*

**Singapore – 15 February 2022** - Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT”), is pleased to announce the proposed acquisition of two parcels of leasehold industrial properties located in Subang Jaya, Selangor, Malaysia (the “Property”) at a total purchase price of RM65.6 million (~S\$21.0 million<sup>1</sup>) (the “Proposed Acquisition”).

Ms Ng Kiat, Chief Executive Officer of the Manager, said, “The Proposed Acquisition offers a rare redevelopment opportunity for MLT to amalgamate the Property with our existing adjacent properties Subang 3 and 4 for the development of the first modern ramp-up warehouse in Subang Jaya. This is in line with our strategy to optimise MLT’s portfolio and future-proof our assets through asset rejuvenation.”

### **About the Property**

The Property is located in Subang Jaya, an established industrial and logistics cluster serving Klang Valley. The location is well-connected to the Kuala Lumpur city centre and Port Klang via direct access to the Federal Highway and North Klang Valley Expressway. Sited on total land area of 257,000 square feet (“sqft”), the Property is located next to MLT’s existing Subang 3 and 4 and a 20 minutes’ drive from MLT’s other assets – Mapletree Shah Alam Logistics Park and Mapletree Logistics Hub - Shah Alam.

Subang Jaya is a strategic and prime location for domestic distribution due to its proximity to the Kuala Lumpur city centre and the densely populated areas of Subang, Petaling Jaya, Damansara and

---

<sup>1</sup> Based on the exchange rate S\$1.00 = RM3.12.

Puchong. Its strategic location makes it suitable as an alternative distribution centre location as well as last mile delivery centre for e-commerce operators.

Subject to receipt of relevant regulatory approvals, the potential amalgamation of the Property together with MLT's existing Subang 3 and 4 provides the opportunity to create a large land parcel of about 492,000 sqft, making it suitable for a redevelopment project that can yield a potential gross floor area of about 1.4 million sqft. The proposed redevelopment with an estimated total investment cost of RM500 million is poised to be the first mega modern logistics facility in Subang Jaya. With the redevelopment, the plot ratio of MLT's Subang 3 and 4 will increase by five times, with a fivefold increase in gross floor area from 139,000 sqft to 700,000 sqft post redevelopment.

The Proposed Acquisition is not expected to generate any income contribution for the initial years prior to the completion of redevelopment, which is estimated by 2027.

The Property has been valued at RM67.9 million by First Pacific Valuers Property Consultants Sdn Bhd as at 24 January 2022 based on the residual method as the primary valuation method, supported by the comparison method of valuation.

### **Funding for the Proposed Acquisition**

The Proposed Acquisition will be 100% funded by debt and is expected to be completed by September 2022 subject to receipt of the relevant regulatory approvals. Transaction-related costs are estimated at up to RM4.0 million (~ S\$1.3 million), including stamp duty, professional advisory fees and the acquisition fee payable to the Manager of approximately RM0.7 million, being 1% of the purchase price of RM65.6 million. Upon completion, MLT's aggregate leverage ratio is estimated to be approximately 39.2%<sup>2</sup> on a *pro forma* basis.

**= END =**

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

MLT, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST Main Board 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 2021, it has a portfolio of 167 logistics assets in Singapore, Hong Kong SAR, Japan, Australia, China, Malaysia, South Korea, Vietnam and

<sup>2</sup> Based on MLT's financials as at 31 December 2021, and including the proposed acquisitions of a) a logistics property in Malaysia as announced on 20 August 2021 and b) 16 logistics properties in China and Vietnam as announced on 22 November 2021.

India with assets under management of S\$11.5 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](http://www.mapletruelogisticstrust.com).

For enquiries, please contact:

Ms Lum Yuen May  
Director, Investor Relations  
Tel: +65 6659 3671  
Email: [lum.yuenmay@mapletree.com.sg](mailto:lum.yuenmay@mapletree.com.sg)

### Important Notice

This release 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 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.