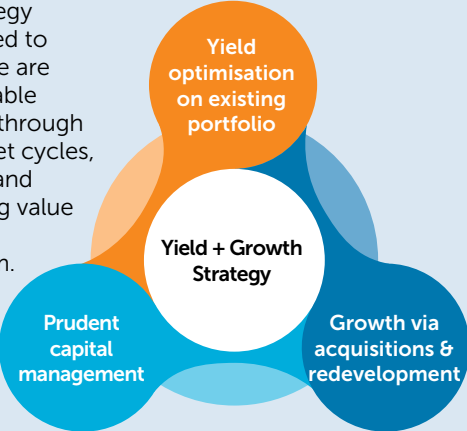


VALUE CREATION

Leveraging our strengths to build resilience and deliver on our “Yield + Growth” strategy

Building Resilience	Yield+Growth Strategy
<p>Extensive Regional Network MLT’s extensive and growing network of 185 modern logistics facilities across nine geographic markets in Asia Pacific enables us to offer a variety of regional leasing solutions to support customers’ business and expansion needs in multiple locations.</p>	<p>Our strategy is designed to ensure we are a sustainable business through the market cycles, creating and protecting value over the long-term.</p>  <p>Yield optimisation on existing portfolio</p> <ul style="list-style-type: none"> • Tailor leasing strategy to meet local market conditions • Maintain a well-staggered lease expiry profile • Maintain a balanced mix of single-user assets and multi-tenanted buildings • Improve operational efficiency of properties • Optimise returns via asset enhancement and/or redevelopment • Selective divestments of low-yielding properties with older specifications <p>Growth via acquisitions & redevelopment</p> <ul style="list-style-type: none"> • Disciplined acquisitions of quality, well-located assets that add scale and strategic value to the portfolio • Offer attractive value propositions to customers in support of their regional expansion plans • Supported by a committed Sponsor which has extensive development expertise and regional presence as evidenced by its strong platform of logistics development projects in Asia Pacific <p>Prudent capital management</p> <ul style="list-style-type: none"> • Maintain a strong balance sheet • Diversify sources of funding • Optimise cost of debt financing • Manage exposure to market fluctuations in interest rate and foreign exchange through appropriate hedging strategies
<p>In-depth Customer and Market Knowledge MLT’s principle to stay close to our customers and “be the first to know”, coupled with strong on-the-ground local expertise, has been advantageous in helping us to respond swiftly to evolving market conditions, meet tenants’ requirements and support their regional expansion plans.</p>	
<p>Diversified and Resilient Portfolio MLT’s diversification by geographies and customers helps reduce the impact of market volatility while allowing us to capture growth at different phases of the economic cycle. Our well-diversified portfolio underpins MLT’s consistent performance and income resilience.</p>	
<p>Financial Strength MLT’s balance sheet strength and proactive capital management provide us with the financial flexibility to navigate economic challenges and seize growth opportunities.</p>	
<p>Commitment to Environmental Stewardship MLT’s environmental stewardship delivers business value to our various stakeholders and strives to minimise our impact on the environment. We are committed to providing high-quality logistics and distribution spaces that will benefit the environment, our tenants and MLT.</p>	
<p>Diverse, Dedicated and Experienced Team Led by a dedicated and experienced Board, MLT’s diverse and talented professional team drives focused execution and is vital to our business success.</p>	

Our Key Stakeholders

Tenants

We focus on fostering strong long-term relationships with existing and potential tenants to actively understand and meet their evolving business needs.

Read more on pages 45, 112 to 113

Investors and Unitholders









We aim to provide Unitholders with competitive total returns through regular distributions and growth in asset value.

Read more on pages 98 to 99

Employees

We strive to be an employer of choice through fair hiring, competitive compensation, professional development and employee engagement.

Read more on pages 125 to 130

Opportunities and Challenges	Enhancing Value
<p>Opportunities</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>Asia to Fuel Global Consumption</p> </div> <div style="text-align: center;">  <p>Supply Chain Security</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  <p>Continued Rise of E-commerce</p> </div> <div style="text-align: center;">  <p>Focus on Sustainable Buildings</p> </div> </div>	<p>Regional Network</p> <div style="display: flex; justify-content: space-between;"> <div style="text-align: left;"> <p>\$S\$1.1 billion of acquisitions and AEI announced in FY22/23</p> </div> <div style="text-align: left;"> <p>62 cities in nine geographic markets</p> </div> </div> <p>Customer and Market Knowledge</p> <div style="display: flex; justify-content: space-between;"> <div style="text-align: left;"> <p>45% of revenue from multi-location tenants</p> </div> <div style="text-align: left;"> <p>73% tenant Retention</p> </div> </div> <p>Diversified and Resilient Portfolio</p> <div style="display: flex; justify-content: space-between;"> <div style="text-align: left;"> <p>97.0% stable occupancy rate</p> </div> <div style="text-align: left;"> <p>2.5% year-on-year DPU growth</p> </div> </div>
<p>Challenges</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>Macroeconomic Uncertainty</p> </div> <div style="text-align: center;">  <p>Depreciating Regional Currencies</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  <p>High Interest Rates</p> </div> <div style="text-align: center;">  <p>Elevated Inflation</p> </div> </div> <p>Read more on pages 40-41</p>	<p>Financial Strength</p> <div style="display: flex; justify-content: space-between;"> <div style="text-align: left;"> <p>\$S\$200 million of equity raised</p> </div> <div style="text-align: left;"> <p>\$S\$332 million in sustainable financing procured</p> </div> </div> <p>Environmental Stewardship</p> <div style="display: flex; justify-content: space-between;"> <div style="text-align: left;"> <p>36.3 MWp cumulative solar capacity¹, up 163% y-o-y</p> </div> <div style="text-align: left;"> <p>> 1,200 trees planted across MLT's portfolio</p> </div> </div> <p>Diverse, Dedicated and Experienced Team</p> <div style="display: flex; justify-content: space-between;"> <div style="text-align: left;"> <p>36% female representation on the Board</p> </div> <div style="text-align: left;"> <p>46 average training hours per employee</p> </div> </div>

Government and Regulators

Ensuring high levels of corporate governance and transparency across our business operations is of utmost importance to us.

Read more on pages 77 to 94

Business Partners

We seek to create value for our business partners and as a responsible landlord, this includes safeguarding the health and safety of third-party service providers.

Read more on pages 129 to 130

Local Communities

As a responsible corporate citizen, we are committed to delivering positive social impact and driving social sustainability as we seek to touch lives in a meaningful way.

Read more on pages 131 to 132

1 Comprising self-funded projects and projects funded by third-parties including vendors and tenants.