

For Immediate Release

MAPLETREE LOGISTICS TRUST TO DIVEST TWO PROPERTIES IN JAPAN

Singapore, 30 June 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 today, through its special purpose entity incorporated in Japan, entered into a sale and purchase agreement with Godo Kaisha Asset Toshi Jigyo 4 Go for the proposed divestment of Zama Centre and Shiroishi Centre in Japan for a total sale consideration of JPY13,500 million (approximately S\$165.4 million¹) (the “Divestment”).

Zama Centre is a 10 year old warehouse located in Kanagawa prefecture while Shiroishi Centre is a 43 year old warehouse located in Hokkaido prefecture. Both are four-storey warehouses served by cargo lifts, with gross floor area of 41,170 square metres (“sqm”) and 11,181 sqm respectively.

Ms Ng Kiat, Chief Executive Officer of the Manager, said, “We have considered all viable options for Zama Centre and Shiroishi Centre. In view of their older warehouse specifications, limited future income growth and lack of redevelopment potential, and considering the offer on hand, we concluded that divesting the properties is desirable in the interest of MLT’s Unitholders. The net proceeds from the divestment can provide greater financial flexibility for us to seize other attractive opportunities offering higher yields or greater income growth.”

The two properties were originally purchased for JPY12,309 million² in 2007 and the latest valuation as at 31 March 2017 was JPY10,225 million. The agreed sale consideration of JPY13,500 million is 10% above the original purchase price and 32% above the latest valuation. After providing for taxes and transaction related expenses, MLT is expected to recognise an estimated divestment gain of approximately JPY234 million (approximately S\$2.9 million) over the original purchase cost, which will be distributed to MLT’s Unitholders. More details on this will be provided when the final distributable amount has been determined.

¹ All S\$ references in this press release are based on the exchange rate of S\$1 = JPY81.60.

² Including other related costs.

Assuming the Divestment was completed on 1 April 2016, the pro forma impact of the Divestment on MLT's net property income and distribution per unit for the financial year ended 31 March 2017 is a reduction of S\$7.1 million and 0.04 cents³ respectively.

The estimated net proceeds from the Divestment is approximately JPY12,543 million (approximately S\$153.7 million), after providing for taxes and transaction related expenses such as professional fees. Apart from distributing the divestment gain of approximately JPY234 million to Unitholders, the net divestment proceeds may be used for funding committed investments, reducing existing debt, and/or other general corporate purposes.

The Divestment is expected to be completed by the third quarter of 2017. Following this, MLT will own a total of 125 properties, including 20 in Japan, with an aggregate value of S\$5.4 billion and a gross floor area of 3.6 million sqm.

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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 March 2017, it has a portfolio of 127 logistics assets in Singapore, Hong Kong, Japan, Australia, South Korea, China, 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.mapletreelogisticstrust.com.

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³ Including the distribution of the estimated divestment gain of approximately JPY234 million (approximately S\$2.9 million).

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.