

*For Immediate Release*

## MAPLETREE LOGISTICS TRUST EXPANDS FOOTPRINT IN JAPAN WITH LATEST ACQUISITION

**Singapore, 21 December 2020** – Mapletree Logistics Trust Management Ltd., as Manager of Mapletree Logistics Trust (“MLT”), is pleased to announce the acquisition of Higashi Hiroshima Centre (the “Property”), a newly built freehold logistics facility in Hiroshima, Japan, for JPY6,370 million (~S\$82.1 million<sup>1</sup>) (the “Acquisition”). The Property was acquired through the transfer of real estate trust beneficiary interest from the vendor, Mizuho Marubeni Leasing Corporation. The Acquisition has been completed today.

### **About the Property**

Centrally located in the Hiroshima prefecture of the Chugoku region in Japan, the Property is well connected to Greater Osaka in the east and Kyushu Island in the west via Chugoku Highway and Sanyo Highway, making it an ideal location for regional distribution. Sited within the Shiwa industrial and logistics cluster (the “Shiwa Cluster”), the Property is adjacent to the Sanyo Expressway, which provides excellent access to Hiroshima city centre (~22km) as well as Hiroshima Airport (~26km). The Shiwa Cluster is an established industrial and logistics park which has attracted many international third party logistics players (“3PLs”) as well as local domestic companies.

Newly completed in November 2020, the Property is a modern 2-storey single block dry logistics facility with a total gross floor area of 26,948 square metres (“sq m”) sited on freehold land of approximately 85,660 sqm. Built to modern specifications that include clear height of 5.5 metres and floor loading of 1.5 tonnes per square metre, the Property is designed to be highly functional and versatile to support flexible leasing solutions.

One third of the Property’s lettable area is leased for five years to a domestic 3PL which serves prominent industrial end-users as well as the major convenience stores and supermarket chains in Japan for the distribution of food products. The Property is expected to enjoy healthy leasing demand

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<sup>1</sup> Based on exchange rate of S\$1=JPY77.61

from logistics customers looking to strengthen their presence in the Shiwa Cluster given its strategic location, where supply of modern warehouse facilities is limited due to the mountainous terrain.

The Property has been valued at JPY6,650 million by Cushman & Wakefield as at 1 December 2020 based on the income approach and cost approach.

### Funding

The Acquisition is expected to generate a stabilised net property income yield of 4.5% based on the property purchase price of JPY6,370 million. Transaction-related cost is estimated to be approximately JPY140 million, which includes acquisition tax, professional advisory fees and the acquisition fee payable to the Manager of approximately JPY63.7 million, being 1% of the purchase consideration of JPY6,370 million.

The Acquisition will be funded by debt and is expected to be accretive at the distribution level. Following the Acquisition, MLT's aggregate leverage ratio is estimated to be approximately 37.9%<sup>2</sup>.

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### 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 30 September 2020, it has a portfolio of 146 properties, comprising 52 properties in Singapore, 9 in Hong Kong SAR, 17 in Japan, 11 in Australia, 13 in South Korea, 23 in China (50% interest in 15 properties), 15 in Malaysia and 6 in Vietnam, with assets under management of S\$8.96 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](http://www.mapletreelogisticstrust.com).

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<sup>2</sup> Based on MLT's financials as at 30 September 2020 and taking into account:

- (i) the proposed acquisition of a portfolio of properties in China, Malaysia and Vietnam as per the announcement "The proposed acquisitions of (a) the remaining 50.0% interest in 15 properties and a 100.0% interest in seven properties in PRC through the acquisition of property holding companies, (b) the Malaysia Property and (c) a 100.0% interest in one property in Vietnam through the acquisition of a property holding company, as interested person transactions" dated 19 October 2020;
- (ii) the equity fund raising which includes a private placement and a non-renounceable preferential offering as per the announcement "Results of the private placement and pricing of new units under the private placement and preferential offering" dated 21 October 2020; and
- (iii) the proposed acquisition of a property in Australia as per the announcement "Mapletree Logistics Trust extends footprint in Australia with A\$114 million acquisition" dated 21 October 2020.

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### 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. The information in this release must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.