

For Immediate Release

PROPOSED DIVESTMENT OF THREE PROPERTIES IN MALAYSIA

Singapore, 10 September 2024 – Mapletree Logistics Trust Management Ltd., as manager (the “Manager”) of Mapletree Logistics Trust (“MLT” or the “Trust”), would like to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of MLT) has, through its special purpose vehicle in Malaysia, entered into separate conditional Sale and Purchase Agreements with third-party buyers for the respective proposed divestments of Linfox, Celestica Hub and Zentraline in Malaysia. The aggregate sale price of the three divestments is MYR157.5 million, or approximately S\$47.7 million¹.

The proposed divestments are in line with the Manager’s strategy to rejuvenate its portfolio through selective divestments. Capital released from the divestments will provide MLT with greater financial flexibility to pursue investment opportunities in high specification, modern logistics facilities with higher growth potential.

Linfox, located in Shah Alam, Selangor, comprises a single-storey detached warehouse and an annex double-storey office. It has a net lettable area of 17,984 square metres and building age of approximately 27 years. The proposed sale price of MYR72.0 million for Linfox is 28.6% above the latest valuation of MYR56.0 million as at 31 March 2024.

Celestica Hub, located in Senai, Johor, comprises two blocks of single-storey industrial warehouses with a total net lettable area of 22,304 square metres and average building age of approximately 18 years. The proposed sale price of MYR43.2 million for Celestica Hub is 2.9% above the latest valuation of MYR42.0 million as at 31 March 2024.

Zentraline, located in Shah Alam, Selangor, is a single-storey detached warehouse with annex office space. With a net lettable area of 14,529 square metres, the property is approximately 23 years old.

¹ Based on the illustrative exchange rate of S\$1 to MYR\$3.30.

The proposed sale price of MYR42.3 million for Zentraline is 1.9% above the latest valuation of MYR41.5 million as at 31 March 2024.

The proposed divestments are expected to be completed by FY24/25. They are not expected to have a material impact on MLT's net asset value and net property income for FY24/25. Following the divestments, MLT's portfolio will consist of 182 properties².

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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 June 2024, it has a portfolio of 188 properties in Singapore, Australia, China, Hong Kong SAR, India, Japan, Malaysia, South Korea and Vietnam with assets under management of S\$13.4 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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Important Notice

This Announcement 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 derived 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 of MLT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("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.

² Based on MLT's financials as at 30 June 2024 and including (i) the proposed divestment of a property in Malaysia announced on 10 November 2023; (ii) the proposed divestment of a property in China announced on 12 June 2024; and (iii) the proposed divestment of a property in Singapore announced on 13 June 2024.