



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 July 2004 (as amended))

ANNOUNCEMENT

ANNUAL ASSET VALUATION

In compliance with the Monetary Authority of Singapore “Code on Collective Investment Schemes Appendix 6 – Property Funds” and pursuant to Rule 703 of the SGX-ST Listing Manual, Mapletree Logistics Trust Management Ltd., as manager (“Manager”) of Mapletree Logistics Trust (“MLT”), wishes to announce that the latest independent valuations (“Valuations”) on MLT’s properties have been completed.

The Valuations (attached as Appendix 1) will be reflected in the financial statements of MLT based on the exchange rates adopted for the financial year ended 31 March 2025.

The valuation reports will be available for inspection by prior appointment at the Manager’s registered office during business hours for a period of three months from the date of this announcement. For inspection appointments, please contact Ms Lum Yuen May at +65 6659 3671.

By Order of the Board

Wan Kwong Weng
Joint Company Secretary
Mapletree Logistics Trust Management Ltd.
(Company Registration No. 200500947N)
As Manager of Mapletree Logistics Trust

23 April 2025

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 the future performance of MLT.

S/No.	Property Name	Market Valuation (Local currency)		Valuer
Singapore				
1	25 Pandan Crescent	SGD	60,000,000	<i>Savills Valuation and Professional Services (S) Pte Ltd</i>
2	19 Senoko Loop	SGD	24,200,000	
3	60 Alps Avenue	SGD	8,900,000	
4	61 Alps Avenue	SGD	13,700,000	
5	Allied Telesis	SGD	24,300,000	
6	Mapletree Benoi Logistics Hub	SGD	132,800,000	
7	37 Penjuru Lane	SGD	1,000,000	
8	6 Changi South Lane	SGD	34,000,000	
9	70 Alps Avenue	SGD	19,700,000	
10	Prima	SGD	48,000,000	
11	21 Serangoon North Avenue 5	SGD	21,500,000	
12	Mapletree Logistics Hub, Toh Guan	SGD	155,600,000	
13	50 Airport Boulevard	SGD	19,700,000	
14	Pulau Sebarok	SGD	123,500,000	
15	39 Changi South Avenue 2	SGD	11,600,000	
16	Toppan	SGD	18,200,000	
17	2 Serangoon North Avenue 5	SGD	54,500,000	
18	10 Changi South Street 3	SGD	23,600,000	
29	85 Defu Lane 10	SGD	14,300,000	
20	31 Penjuru Lane ¹	SGD	7,800,000	
21	8 Changi South Lane	SGD	17,600,000	
22	138 Joo Seng Road	SGD	20,100,000	
23	4 Tuas Avenue 5	SGD	13,200,000	
24	Jurong Logistics Hub	SGD	282,000,000	
25	1 Genting Lane ¹	SGD	12,300,000	
26	521 Bukit Batok Street 23	SGD	23,400,000	
27	6 Marsiling Lane	SGD	20,300,000	
28	31 & 33 Pioneer Road North	SGD	8,200,000	
29	8 Tuas View Square ¹	SGD	11,180,000	
30	Mapletree Pioneer Logistics Hub	SGD	145,800,000	
31	3A Jalan Terusan	SGD	15,000,000	
32	30 Boon Lay Way	SGD	17,500,000	
33	22A Benoi Road	SGD	3,100,000	
34	SH Cogent (Penjuru Close)	SGD	31,600,000	
35	15 Changi South Street 2	SGD	38,100,000	
36	29 Tai Seng Avenue	SGD	50,600,000	
37	5A Joo Koon Circle (formerly known as 51 Benoi Road) (Under Redevelopment)	SGD	188,000,000	
38	44 & 46 Changi South Street 1	SGD	12,100,000	
39	36 Loyang Drive	SGD	15,400,000	
40	15A Tuas Avenue 18	SGD	14,200,000	
41	190A Pandan Loop	SGD	29,000,000	
42	4 Pandan Avenue	SGD	125,000,000	
43	52 Tanjong Penjuru	SGD	191,500,000	
44	6 Fishery Port Road	SGD	272,000,000	
45	5A Toh Guan Road East	SGD	110,600,000	
46	38 Tanjong Penjuru	SGD	81,300,000	
47	9 Changi South Street 2	SGD	25,400,000	
Singapore Sub-total		SGD	2,591,380,000	

¹ 31 Penjuru Lane, 1 Genting Lane and 8 Tuas View Square were reclassified from investment properties to held for sale as at 31 March 2025. The carrying value is based on agreed property value.

S/No.	Property Name	Market Valuation (Local currency)		Valuer
Australia				
48	Coles Chilled Distribution Centre, 3 Roberts Road, Eastern Creek, NSW	AUD	383,000,000	<i>Knight Frank NSW Valuations & Advisory Pty Ltd</i>
49	114 Kurrajong Avenue & 9 Coventry Place, Mount Druitt, NSW	AUD	50,000,000	
50	405 – 407 Victoria Street, Wetherill Park, NSW	AUD	35,000,000	
51	3 Distillers Place, Huntingwood, NSW	AUD	26,800,000	
52	53 Britton Street, Smithfield, NSW	AUD	42,000,000	
53	365 Fitzgerald Road, Derrimut, VIC	AUD	28,500,000	<i>Knight Frank Valuation & Advisory Victoria</i>
54	213 Robisons Road, Ravenhall, VIC	AUD	49,000,000	
55	99 – 103 William Angliss Drive, Laverton North, VIC	AUD	43,000,000	
56	28 Bilston Drive, Barnawartha North, VIC	AUD	56,000,000	
57	44 Stradbroke Street, Heathwood, QLD	AUD	113,000,000	<i>Knight Frank Valuation & Advisory Queensland</i>
58	15 Botero Place, Truganina, VIC	AUD	31,700,000	<i>Knight Frank Valuation & Advisory Victoria</i>
59	338 Bradman Street, Acacia Ridge, QLD	AUD	111,500,000	<i>Knight Frank Valuation & Advisory Queensland</i>
60	5 – 17 Leslie Road & 6 – 10 Pipe Road, Laverton North, VIC	AUD	35,500,000	<i>Knight Frank Valuation & Advisory Victoria</i>
61	8 Williamson Road, Ingleburn, NSW	AUD	130,000,000	<i>Knight Frank NSW Valuations & Advisory Pty Ltd</i>
Australia Sub-total		AUD	1,135,000,000	
China				
62	Mapletree Oulu Logistics Park	CNY	729,000,000	<i>Jones Lang LaSalle Corporate Appraisal and Advisory Limited</i>
63	Mapletree American Industrial Park	CNY	331,000,000	<i>Colliers Appraisal & Advisory Services Co., Ltd.</i>
64	Mapletree Northwest Logistics Park (Phase 1)	CNY	245,000,000	
65	Mapletree Northwest Logistics Park (Phase 2)	CNY	91,000,000	
66	Mapletree (Wuxi) Logistics Park	CNY	169,000,000	
67	Mapletree (Zhengzhou) Logistics Park	CNY	300,000,000	
68	Mapletree Yangshan Bonded Logistics Warehouses	CNY	325,000,000	
69	Mapletree Fengdong (Xi'an) Industrial Park	CNY	356,000,000	
70	Mapletree Wuxi New District Logistics Park	CNY	541,000,000	
71	Mapletree Nantong Chongchuan Logistics Park	CNY	301,000,000	
72	Mapletree Hangzhou Logistics Park	CNY	519,000,000	
73	Mapletree Changshu Logistics Park	CNY	253,000,000	
74	Mapletree Tianjin Wuqing Logistics Park	CNY	125,000,000	
75	Mapletree Changsha Logistics Park Phase 1	CNY	334,000,000	
76	Mapletree Jiaxing Logistics Park	CNY	196,000,000	
77	Mapletree Nanchang Logistics Park	CNY	270,000,000	
78	Mapletree Wuhan Yangluo Logistics Park	CNY	291,000,000	
79	Mapletree Zhenjiang Logistics Park	CNY	486,000,000	
80	Mapletree Jinan International Logistics Park	CNY	384,000,000	
81	Mapletree Changsha Industrial Park (Phase 2)	CNY	415,000,000	
82	Chengdu DC Logistics Park	CNY	111,000,000	
83	Mapletree Shenyang Logistics Park	CNY	145,000,000	
84	Mapletree Nantong (EDZ) Logistics Park	CNY	245,000,000	
85	Mapletree Tianjin Xiqing Logistics Park	CNY	202,000,000	
86	Mapletree Chengdu Qingbaijiang Logistics Park	CNY	453,000,000	
87	Mapletree (Cixi) Logistics Park	CNY	518,000,000	

S/No.	Property Name	Market Valuation (Local currency)		Valuer
China (continued)				
88	Mapletree Huangdao Logistics Park	CNY	277,000,000	<i>Jones Lang LaSalle Corporate Appraisal and Advisory Limited</i>
89	Mapletree Guizhou Longli Logistics Park	CNY	226,000,000	
90	Mapletree Changsha Airport Logistics Park	CNY	207,000,000	
91	Mapletree Chongqing Jiangjin Comprehensive Industrial Park	CNY	169,000,000	
92	Mapletree Xixian Airport Logistics Park	CNY	302,000,000	
93	Mapletree (Harbin) Logistics Park	CNY	226,000,000	
94	Mapletree (Yuyao) Logistics Park II	CNY	336,000,000	
95	Mapletree Yangzhou Industrial Park	CNY	337,000,000	
96	Mapletree Kunming Airport Logistics Park	CNY	327,000,000	
97	Mapletree (Zhongshan) Modern Logistics Park	CNY	153,000,000	
98	Mapletree Yantai Modern Logistics Park	CNY	241,000,000	
99	Mapletree (Zhengzhou) Airport Logistics Park	CNY	477,000,000	
100	Mapletree (Yixing) Industrial Park	CNY	282,000,000	
101	Mapletree (Wenzhou) Industrial Park	CNY	844,000,000	
102	Mapletree Tianjin Jinghai International Logistics Park	CNY	154,000,000	
103	Mapletree (Yuyao) Logistics Park	CNY	220,000,000	
China Sub-total		CNY	13,083,000,000	
Hong Kong SAR				
104	Tsuen Wan No. 1	HKD	589,000,000	<i>Jones Lang LaSalle Limited</i>
105	Shatin No. 2	HKD	1,069,000,000	
106	Shatin No. 3	HKD	2,280,000,000	
107	Shatin No. 4	HKD	2,501,000,000	
108	Mapletree Logistics Centre Fanling	HKD	447,000,000	
109	1 Wang Wo Tsai Street	HKD	1,016,000,000	
110	Grandtech Centre	HKD	2,338,000,000	
111	Shatin No. 5	HKD	274,000,000	
112	Mapletree Logistics Hub Tsing Yi	HKD	7,472,000,000	
Hong Kong SAR Sub-total		HKD	17,986,000,000	
India				
113	Mapletree (Chakan) Logistics Park 1	INR	4,623,000,000	<i>Colliers International (India) Property Services Pvt. Ltd.</i>
114	Mapletree (Talegaon) Logistics Park	INR	670,000,000	
115	Mapletree (Farukhnagar) Logistics Park	INR	936,000,000	
India Sub-total		INR	6,229,000,000	
Japan				
116	Ayase Centre	JPY	1,620,000,000	<i>CBRE K.K.</i>
117	Kyoto Centre	JPY	11,700,000,000	
118	Funabashi Centre	JPY	6,238,000,000	
119	Kashiwa Centre	JPY	9,970,000,000	
120	Shonan Centre	JPY	9,234,000,000	
121	Sendai Centre	JPY	2,200,000,000	
122	Iwatsuki Centre ²	JPY	427,000,000	
123	Noda Centre	JPY	8,334,000,000	
124	Hiroshima Centre	JPY	12,014,000,000	
125	Eniwa Centre	JPY	1,800,000,000	
126	Sano Centre	JPY	1,340,000,000	
127	Mizuhomachi Centre	JPY	6,366,000,000	
128	Kyotanabe Centre	JPY	4,020,000,000	
129	Mapletree Kobe Logistics Centre	JPY	25,895,000,000	
130	Higashi Hiroshima Centre	JPY	6,750,000,000	

² This reflects the value for the land at Iwatsuki A.

S/No.	Property Name	Market Valuation (Local currency)		Valuer
Japan (continued)				
131	Kuwana Centre	JPY	35,700,000,000	CBRE K.K.
132	Kasukabe Centre	JPY	7,081,000,000	
133	Shiroi Centre	JPY	16,628,000,000	
134	Chiba Kita Centre	JPY	8,560,000,000	
135	Soka Centre	JPY	8,090,000,000	
136	Kakamigahara Centre	JPY	14,283,000,000	
137	Hiroshima SS Centre	JPY	14,327,000,000	
Japan Sub-total		JPY	212,577,000,000	
Malaysia				
138	Pancuran	MYR	83,000,000	First Pacific Valuers Property Consultants Sdn Bhd
139	Subang 2 ³	MYR	31,500,000	
140	Subang 3	MYR	25,000,000	
141	Subang 4	MYR	13,500,000	
142	G-Force	MYR	48,000,000	
143	Mapletree Shah Alam Logistics Park	MYR	205,500,000	
144	Mapletree Logistics Hub – Shah Alam	MYR	877,000,000	
145	Mapletree Logistics Hub – Tanjung Pelepas	MYR	415,500,000	
146	Subang land parcel	MYR	69,000,000	
147	Mapletree Logistics Hub – Jubli Shah Alam	MYR	565,000,000	
Malaysia Sub-total		MYR	2,333,000,000	
South Korea				
148	Mapletree Logistics Centre – Yeosu	KRW	7,900,000,000	Colliers International (Hong Kong) Limited
149	Mapletree Logistics Centre – Baekam 1	KRW	43,800,000,000	
150	Mapletree Logistics Centre – Iljuk	KRW	27,800,000,000	
151	Mapletree Logistics Hub – Pyeongtaek	KRW	88,900,000,000	
152	Mapletree Logistics Centre – Anseong Cold	KRW	17,500,000,000	
153	Mapletree Logistics Centre – Yongin Cold	KRW	22,300,000,000	
154	Mapletree Logistics Centre – Namanseong	KRW	31,400,000,000	
155	Mapletree Logistics Centre – Seoicheon	KRW	47,800,000,000	
156	Mapletree Logistics Centre – Baekam 2	KRW	40,200,000,000	
157	Mapletree Logistics Centre – Majang 1	KRW	31,700,000,000	
158	Mapletree Logistics Centre – Hobeob 1	KRW	24,700,000,000	
159	Mapletree Logistics Centre – Wonsam 1	KRW	50,900,000,000	
160	Mapletree Logistics Centre – Hobeob 2	KRW	50,000,000,000	
161	Mapletree Logistics Centre – Hobeob 3	KRW	115,200,000,000	
162	Mapletree Logistics Centre – Baekam 3	KRW	59,400,000,000	
163	Mapletree Logistics Centre – Iljuk 2	KRW	52,800,000,000	
164	Mapletree Logistics Centre – Daewol 1	KRW	30,300,000,000	
165	Mapletree Logistics Centre – Majang 2	KRW	26,600,000,000	
166	Mapletree Logistics Centre – Daesin 1	KRW	128,800,000,000	
167	Mapletree Logistics Centre – Baeksa 1	KRW	84,300,000,000	
168	Mapletree Logistics Centre – Majang 3	KRW	155,200,000,000	
South Korea Sub-total		KRW	1,137,500,000,000	
Vietnam				
169	Mapletree Logistics Centre	VND	256,300,000,000	NLP Valuation Services Co., Ltd. (in association with Knight Frank Vietnam Property Services Co., Ltd.)
170	Mapletree Logistics Park Bac Ninh Phase 1	VND	493,500,000,000	
171	Mapletree Logistics Park Phase 2	VND	490,500,000,000	
172	Unilever VSIP Distribution Centre	VND	876,600,000,000	
173	Mapletree Logistics Park Bac Ninh Phase 2	VND	441,900,000,000	
174	Mapletree Logistics Park Phase 1	VND	568,100,000,000	

³ Subang 2 was reclassified from investment properties to held for sale as at 31 March 2025. The carrying value is based on agreed property value.

APPENDIX 1

S/No.	Property Name	Market Valuation (Local currency)		Valuer
175	Mapletree Logistics Park Bac Ninh Phase 3	VND	615,200,000,000	<i>NLP Valuation Services Co., Ltd. (in association with Knight Frank Vietnam Property Services Co., Ltd.)</i>
176	Mapletree Logistics Park Bac Ninh Phase 4	VND	782,100,000,000	
177	Mapletree Logistics Park Bac Ninh Phase 5	VND	968,700,000,000	
178	Mapletree Logistics Park Phase 5	VND	652,500,000,000	
179	Mapletree Logistics Park Phase 3	VND	674,300,000,000	
180	Hung Yen Logistics Park I	VND	673,500,000,000	
Vietnam Sub-total		VND	7,493,200,000,000	
PORTFOLIO TOTAL (180 PROPERTIES)		SGD	13,197,373,000*	
Right-of-use Assets ⁴		SGD	94,612,000*	
TOTAL INVESTMENT PROPERTIES (INCLUDING INVESTMENT PROPERTIES HELD FOR SALE) AS AT 31 MARCH 2025		SGD	13,291,985,000*	

*Based on the prevailing exchange rates for the financial year ended 31 March 2025:

Exchange rates:

AUD	CNY	HKD	INR	JPY	MYR	KRW	VND
1.19	5.43	5.82	65.15	110.89	3.32	1,089.56	19,083.97

⁴ Including right-of-use assets for investment properties held for sale