

*For Immediate Release*

## MAPLETREE LOGISTICS TRUST TO DIVEST TWO PROPERTIES IN MALAYSIA

**Singapore, 13 January 2023** – 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 vehicles in Malaysia, entered into Sale and Purchase agreements with Sigma Warehousing Sdn Bhd for the proposed divestments of Subang 1 and Chee Wah in Malaysia for a total sale price of MYR50.2 million (approximately S\$15.3 million<sup>1</sup>) (the “Divestment”).

Subang 1 is a 16-year old warehouse located in Subang while Chee Wah is a 18-year old warehouse located in Puchong, with gross floor area of 12,873 square metres (“sqm”) and 7,705 sqm respectively. Both properties are single-storey warehouses with limited redevelopment potential.

The proposed divestments of these two properties are in line with the Manager’s proactive asset management strategy to rejuvenate the portfolio. Capital released from the divestments will provide MLT with greater financial flexibility to pursue investment opportunities of modern assets that cater to the requirements of today’s logistics users.

The total sale price of MYR50.2 million is 6.1% above the latest aggregate valuation of MYR47.3 million for both properties as at 1 October 2022. In accordance with MLT’s Trust Deed, there will be a one-off disposal fee at 0.5% of the sale price payable to the Manager. The Manager has elected to waive the 0.5% fee for this transaction.

The Divestment is expected to be completed by the first half of FY23/24. Following this, MLT’s portfolio will consist of 183 properties<sup>2</sup>, including 15 in Malaysia.

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<sup>1</sup> All S\$ references in this press release are based on the exchange rate of S\$1 = MYR3.29.

<sup>2</sup> This takes into account the proposed divestment of 3 Changi South Lane, Singapore as announced on 27 December 2022, which is pending completion.

### **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 2022, it has a portfolio of 186 properties in Singapore, Australia, China, Hong Kong SAR, India, Japan, Malaysia, South Korea and Vietnam with assets under management of S\$12.9 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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### **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.