



(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 2016.

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 or Ms Tenille Tan at +65 6377-6367.

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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

29 April 2016

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.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.

APPENDIX 1

S/No.	Property Name	Market Valuation (Local Currency)	Valuer
Singapore			
1	TIC Tech Centre	SGD 59,000,000	Cushman & Wakefield VHS Pte. Ltd
2	19 Senoko Loop	SGD 18,100,000	
3	Expeditors	SGD 19,300,000	
4	Allied Telesis	SGD 18,000,000	
5	Mapletree Benoi Logistics Hub	SGD 149,000,000	
6	37 Penjuru Lane	SGD 8,700,000	
7	6 Changi South Lane	SGD 21,800,000	
8	531 Bukit Batok (formerly known as Armstrong)	SGD 23,800,000	
9	70 Alps Avenue	SGD 32,000,000	
10	Menlo (Alps)	SGD 17,700,000	
11	Ban Teck Han	SGD 24,900,000	
12	Mapletree Logistics Hub - Toh Guan (formerly known as 5B Toh Guan Road East)	SGD 140,000,000	
13	50 Airport Boulevard	SGD 23,000,000	
14	Prima	SGD 42,800,000	
15	Pulau Sebarok	SGD 111,000,000	
16	Kenyon	SGD 22,000,000	
17	Toppan	SGD 18,200,000	
18	39 Changi South Avenue 2	SGD 11,400,000	
19	2 Serangoon North Avenue 5	SGD 54,100,000	
20	10 Changi South Street 3	SGD 18,000,000	
21	20 Old Toh Tuck Road (formerly known as Popular)	SGD 13,000,000	
22	85 Defu Lane 10	SGD 15,000,000	
23	31 Penjuru Lane (formerly known as SH Cogent (Penjuru Lane))	SGD 13,300,000	
24	8 Changi South Lane	SGD 16,300,000	
25	Markono	SGD 14,000,000	
26	138 Joo Seng Road	SGD 16,000,000	
27	Kim Seng	SGD 14,800,000	
28	7 Tai Seng Drive	SGD 34,000,000	
29	Jurong Logistics Hub	SGD 252,000,000	
30	Kingsmen Creatives	SGD 17,100,000	
31	1 Genting Lane	SGD 12,600,000	
32	521 Bukit Batok Street 23	SGD 25,000,000	
33	6 Marsiling Lane	SGD 22,000,000	
34	Union Steel (Pioneer)	SGD 7,500,000	
35	119 Neythal Road	SGD 14,500,000	
36	30 Tuas South Avenue 8	SGD 7,600,000	
37	Union Steel (Tuas View)	SGD 7,000,000	
38	Pioneer Districentre	SGD 15,500,000	
39	76 Pioneer Road	SGD 30,000,000 ^a	
40	3A Jalan Terusan	SGD 22,400,000	
41	30 Boon Lay Way	SGD 32,500,000	
42	Menlo (Benoi)	SGD 6,300,000	
43	SH Cogent (Penjuru Close)	SGD 51,900,000	
44	15 Changi South Street 2	SGD 35,700,000	
45	Natural Cool Lifestyle Hub	SGD 55,000,000	
46	AW Centre	SGD 18,000,000	

^a This reflects the property value based on the residual approach as the property is currently undergoing redevelopment.

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47	51 Benoi Road (formerly known as Liang Huat Building)	SGD	52,000,000	
48	JEP Centre	SGD	15,300,000	
49	36 Loyang Drive (formerly known as NS Tang Building)	SGD	15,000,000	
50	Jian Huang Building	SGD	24,000,000	
51	190A Pandan Loop	SGD	34,000,000	
Singapore Sub-total		SGD	1,742,100,000	
Japan				
52	Gyoda Centre	JPY	1,220,000,000	Cushman & Wakefield K.K.
53	Ayase Centre	JPY	1,110,000,000	
54	Kyoto Centre	JPY	7,160,000,000	
55	Atsugi Centre	JPY	3,453,000,000	
56	Zama Centre	JPY	9,472,000,000	
57	Funabashi Centre	JPY	4,028,000,000	
58	Shiroishi Centre	JPY	560,000,000	
59	Kashiwa Centre	JPY	6,480,000,000	
60	Shonan Centre	JPY	5,726,000,000	
61	Sendai Centre	JPY	1,600,000,000	
62	Iwatsuki Centre	JPY	2,250,000,000	
63	Iruma Centre	JPY	4,050,000,000	
64	Noda Centre	JPY	6,684,000,000	
65	Toki Centre	JPY	1,570,000,000	
66	Hiroshima Centre	JPY	8,222,000,000	
67	Eniwa Centre	JPY	1,600,000,000	
68	Sano Centre	JPY	1,110,000,000	
69	Moriya Centre	JPY	6,730,000,000	
70	Mokurenji Centre	JPY	4,330,000,000	
71	Mizuhomachi Centre	JPY	4,194,000,000	
72	Aichi Centre	JPY	1,230,000,000	
73	Kyotanabe Centre	JPY	2,310,000,000	
Japan Sub-total		JPY	85,089,000,000	
Hong Kong				
74	Tsuen Wan No. 1	HKD	426,000,000	Cushman & Wakefield Valuation Advisory Services (HK) Ltd.
75	Shatin No. 2	HKD	759,000,000	
76	Shatin No. 3	HKD	735,000,000	
77	Shatin No. 4	HKD	1,724,000,000	
78	Bossini Logistics Centre	HKD	304,000,000	
79	1 Wang Wo Tsai Street	HKD	656,000,000	
80	Grandtech Centre	HKD	1,625,000,000	
81	Shatin No. 5	HKD	182,000,000	
Hong Kong Sub-total		HKD	6,411,000,000	
China				
82	Ouluo Logistics Centre	CNY	165,000,000	Cushman & Wakefield Valuation Advisory Services (HK) Ltd.
83	Mapletree Xi'an Distribution Centre	CNY	58,000,000	
84	Mapletree AIP	CNY	300,000,000	
85	Northwest Logistics Park (Phase 1)	CNY	158,000,000	
86	Northwest Logistics Park (Phase 2)	CNY	60,000,000	
87	ISH WaiGaoQiao	CNY	206,500,000	
88	Mapletree Wuxi Logistics Park	CNY	134,000,000	
89	Mapletree Zhengzhou Logistics Park	CNY	229,500,000	
90	Mapletree Yangshan Bonded Logistics Park	CNY	209,000,000	
China Sub-total		CNY	1,520,000,000	

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South Korea				
91	Mapletree Logistics Centre - Yeosu	KRW	8,900,000,000	Cushman & Wakefield Korea Ltd.
92	Mapletree Logistics Centre - Baekam1	KRW	33,000,000,000	
93	Mapletree Logistics Centre - Iljuk	KRW	21,000,000,000	
94	Mapletree Logistics Hub - Pyeongtaek	KRW	72,100,000,000	
95	Mapletree Logistics Centre - Anseong Cold	KRW	25,500,000,000	
96	Mapletree Logistics Centre - Yongin Cold	KRW	24,500,000,000	
97	Mapletree Logistics Centre - Namanseong	KRW	24,500,000,000	
98	Mapletree Logistics Centre - Seoicheon	KRW	33,000,000,000	
99	Mapletree Logistics Centre - Baekam 2	KRW	28,500,000,000	
100	Mapletree Logistics Centre - Majang 1	KRW	23,500,000,000	
101	Mapletree Logistics Centre - Hobeob 1 (formerly known as Dakonet Logistics Centre)	KRW	18,800,000,000	
South Korea Sub-total		KRW	313,300,000,000	
Malaysia				
102	Pancuran	MYR	63,200,000	IVPS Property Consultant Sdn Bhd
103	Zentraline	MYR	30,000,000	
104	Subang 1	MYR	28,300,000	
105	Subang 2	MYR	18,000,000	
106	Chee Wah	MYR	19,300,000	
107	Subang 3	MYR	19,400,000	
108	Subang 4	MYR	10,100,000	
109	Senai - UPS	MYR	24,000,000	
110	Linfox	MYR	47,700,000	
111	Century	MYR	44,800,000	
112	G-Force	MYR	42,100,000	
113	Celestica Hub	MYR	33,000,000	
114	Padi Warehouse	MYR	30,000,000	
115	Flex Hub	MYR	93,000,000	
Malaysia Sub-total		MYR	502,900,000	
Vietnam				
116	Mapletree Logistics Centre	VND	155,000,000,000	Cushman & Wakefield Vietnam Co. Ltd
117	Mapletree Logistics Park Bac Ninh Phase 1	VND	346,000,000,000	
Vietnam Sub-total		VND	501,000,000,000	
Australia				
118	Coles Chilled Distribution Centre	AUD	264,000,000	Cushman & Wakefield
Australia Sub-total		AUD	264,000,000	
PORTFOLIO TOTAL (118 PROPERTIES)		SGD	5,069,545,139	

*Based on the prevailing exchange rates for the financial year ended 31 March 2016:

Exchange rates:	
JPY	82.290
HKD	5.627
CNY	4.720
KRW	871.840
MYR	2.976
VND	16155.090
AUD	0.968