

ANNOUNCEMENT

A. NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE B. APPLICATION OF DISTRIBUTION REINVESTMENT PLAN TO THE BALANCE 1Q FY18/19 DISTRIBUTION

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Mapletree Logistics Trust (“MLT”) will be closed at **5.00 pm** on **Tuesday, 31 July 2018** for the purpose of determining Unitholders’ entitlements to MLT’s distribution.

On 05 June 2018, MLT announced an advanced distribution of 1.398 Singapore cents per unit in MLT (“Unit”) for the period from 01 April 2018 to 04 June 2018 (the “**Advanced Distribution**”), comprising a taxable income component of 0.418 Singapore cents, a tax-exempt income component of 0.805 Singapore cents, other gains component of 0.053 Singapore cents and a capital component of 0.122 Singapore cents. Unitholders on MLT’s Unitholders register as at 5.00 pm on Monday, 04 June 2018, which was the date immediately prior to the issuance of new units pursuant to the private placement, were entitled to the Advanced Distribution¹. The Advanced Distribution will be paid on Friday, 31 August 2018.

Unitholders will receive a distribution of 0.559 Singapore cents per Unit for the period from 05 June 2018 to 30 June 2018 (the “**Balance 1Q FY18/19 Distribution**”), comprising a taxable income component of 0.168 Singapore cents per Unit, a tax-exempt income component of 0.330 Singapore cents per Unit, other gains component of 0.019 Singapore cents per Unit and a capital component of 0.042 Singapore cents per Unit. Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with units in MLT as at 5.00 pm on **Tuesday, 31 July 2018** will be entitled to the Balance 1Q FY18/19 Distribution. The Balance 1Q FY18/19 Distribution will be paid on **Monday, 03 September 2018**.

Declaration for Singapore Tax Purposes

- 1 The tax-exempt income component of the distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.
- 2 The other gains component of the distribution is not taxable in the hands of all Unitholders.
- 3 The capital component of the distribution is treated as a return of capital for Singapore income tax purposes. No tax will be deducted at source from this component.
- 4 Tax will be deducted at source from the taxable income component in certain circumstances. The following paragraphs describe the circumstances in which tax will or will not be deducted from the taxable income component of the distribution.

¹ Details can be found in the announcement dated 05 June 2018 titled “Details of Advanced Distribution in Connection with the Private Placement by Mapletree Logistics Trust”.

- 5 The following categories of Unitholders will receive a gross distribution (i.e. no tax will be deducted from it):-
- (a) Unitholders who are individuals and who hold the Units either in their sole names or jointly with other individuals;
 - (b) Unitholders which are companies incorporated and tax resident in Singapore;
 - (c) Unitholders which are Singapore branches of companies incorporated outside Singapore;
 - (d) Unitholders which are body of persons (excluding companies or partnerships) incorporated or registered in Singapore;
 - (e) Unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap. 145); and
 - (f) Unitholders which are real estate investment trust exchange-traded funds which have been accorded the tax transparency treatment.
- 6 To receive a gross distribution, Unitholders in categories (b) to (f) under Paragraph 5 above must complete a prescribed form – the “*Declaration for Singapore Tax Purposes Form*” (“**Form A**”).
- 7 These categories of Unitholders, unless they are exempt from tax because of their own circumstances, will have to pay income tax subsequently at their own applicable tax rates.
- 8 Unitholders in category (a) are not required to submit any form. The gross distribution received by these Unitholders (irrespective of their tax residence status) is exempt from tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession.
- 9 Tax at the reduced rate of 10% will be deducted from the distribution made to foreign non-individual Unitholders. A foreign non-individual Unitholder is one (other than an individual) who is not a resident of Singapore for income tax purposes and:-
- (a) who does not have a permanent establishment in Singapore; or
 - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Units in MLT are not obtained from that operation.
- 10 To receive the distribution net of tax deducted at 10%, foreign non-individual Unitholders are required to complete Form A.
- 11 Beneficial owners of Units in MLT who hold their Units through depository agents will receive:-
- (a) gross distribution if they are persons described in categories (a) to (f) under Paragraph 5 above; and
 - (b) distribution net of tax deducted at 10% if they are foreign non-individuals described in Paragraph 9 above.
- 12 To receive gross distribution and distribution net of tax deducted at 10%, depository agents are required to complete the “*Declaration by Depository Agents for Singapore Tax Purposes Form*” (“**Form B**”) and its annexes.

- 13 Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by MLT's unit registrar (the "**Unit Registrar**"), Boardroom Corporate & Advisory Services Pte. Ltd. located at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623, on or around **Monday, 06 August 2018**.
- 14 Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that they are received by **5.00 pm on Tuesday, 21 August 2018**. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee and the Manager of MLT will be obliged to deduct tax at the rate of 17% from the distribution.
- 15 Unitholders who hold Units under the Central Provident Fund Investment Scheme ("**CPFIS**") and the Supplementary Retirement Scheme ("**SRS**") do not have to return any form. They will receive gross distribution.

Distribution Reinvestment Plan

The Manager of MLT has determined that the Distribution Reinvestment Plan ("**DRP**") will apply to the distribution for the period from 05 June 2018 to 30 June 2018 (the "**Balance 1Q FY18/19 Distribution**"). The **DRP** provides Unitholders with an option to receive fully paid Units in MLT in lieu of the cash amount of the distribution which is declared on the Units held by them after the deduction of any applicable income tax. Participation in the **DRP** is voluntary and Unitholders may elect to participate in respect of all or part of their unitholding. Units to be issued under the **DRP** will be issued under the general unit issue mandate obtained from Unitholders at the Annual General Meeting of MLT held on 16 July 2018. Details of the terms and conditions of the **DRP** are contained in the **DRP** Statement which is available on MLT's website at <http://www.mapletreelogisticstrust.com>.

A Notice of Election² will be sent to persons whom are, as at the Books Closure Date of **Tuesday, 31 July 2018**, registered in the register of Unitholders or, as the case may be, the Depository Register³ as the holders of such Units. A Unitholder will be eligible to participate in the **DRP** only if its registered address is in Singapore.

The price at which each new Unit is to be issued will be set at a 2.0% discount to the adjusted volume-weighted average traded price⁴ per Unit for all trades on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for each of the Market Days⁵ during the period of 10 Market Days prior to and ending on the Books Closure Date.

The **SGX-ST** has granted MLT a waiver from Rule 862(5) of the Listing Manual of the **SGX-ST** which requires the distributions under the **DRP** to be made not less than 30 Market Days, but not more than 35 Market Days, after the Books Closure Date. MLT has obtained The Central Depository (Pte) Limited's clearance to allow the Balance 1Q FY18/19 Distribution to be made earlier than the minimum timeframe required under the Listing Manual so as not to unnecessarily delay the payment of distribution, which is in accordance with the below mentioned timetable (see "Important Dates and Times").

Further details on the application of the **DRP** to the Balance 1Q FY18/19 Distribution, including, inter alia, the issue price of new Units to be issued will be announced in due course.

² "**Notice of Election**" means the one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each unitholder and through which each unitholder may indicate whether they wish to participate in the **DRP**.

³ "**Depository Register**" shall have the meaning ascribed to it in the Companies Act, Chapter 50 of Singapore.

⁴ Based on the volume weighted average traded price per unit of all trades on the **SGX-ST** for each of the Market Days during the period of 10 Market Days prior to and ending on the Books Closure Date and subtracting the Balance 1Q FY18/19 Distribution for each of the Market Days prior to the first day of "ex-distribution" trading.

⁵ "**Market Day**" means a day on which the **SGX-ST** is open for trading in securities.

Important Reminder

Unitholders and depository agents must complete and return the “*Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)*”, respectively to the Unit Registrar’s office by **5.00 pm** on **Tuesday, 21 August 2018** in order to receive the distribution either at gross or at net (after deduction of tax at 10%) as described above.

Declaration in Income Tax Return

This distribution is considered as income for the year 2019. Beneficial owners of the distribution, other than those who are exempt from tax on the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the taxable income component of the distribution (regardless whether the distribution is paid in cash or in the form of units) as taxable income in their Singapore income tax return for the year of assessment 2020.

Important Dates and Times

Date / Deadline	Event
9.00 am, Friday 27 July 2018	First day of “ex-distribution” trading
5.00 pm, Tuesday 31 July 2018	Closure of MLT’s Transfer Books and Register of Unitholders
Tuesday, 31 July 2018	Announcement date of issue price of new Units
Monday, 06 August 2018	Despatch of Form A, Form B and Notice of Election
5.00 pm, Tuesday 21 August 2018	Unitholders and depository agents must have completed and returned Form A or Form B, as applicable, and to receive new Units under DRP, the Notice of Election to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., located at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623.
Monday, 03 September 2018	Payment of cash distribution / Crediting of new Units to Unitholders’ securities accounts and listing of new Units on the SGX-ST

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact:-

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Email : lum.yuenmay@mapletree.com.sg
Or visit MLT’s website at www.mapletreelogisticstrust.com

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 July 2018

Important Notice

The value of units in MLT ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Mapletree Logistics Trust Management Ltd., as Manager of MLT (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 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.