



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

ANNOUNCEMENT

DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Mapletree Logistics Trust Management Ltd. ("MLTM"), as manager of Mapletree Logistics Trust ("MLT"), wishes to update that one of MLT's subsidiaries has entered into a new loan agreement which contains certain conditions ("Conditions") similar to those found in some of the existing loan facilities and notes issued (collectively the "Debt Facilities") by MLT¹ and/or its subsidiaries². These Conditions require:

- (1) MLTM to remain as the manager of MLT; and/or
- (2) The manager of MLT to remain a subsidiary, whether directly or indirectly, wholly-owned or majority-owned, of Mapletree Investments Pte Ltd, the sponsor of MLT.

In the event that any of the Conditions are not met, the lender(s) and/or the note-holder(s) (as the case may be) may cancel the available commitment under the loan facilities or the notes issued, whereupon MLT and/or its subsidiaries shall pay an amount equal to the aggregate of the principal amounts outstanding under the Debt Facilities together with all interest accrued thereon and other amounts outstanding within a stipulated period.

The aggregate amount of Debt Facilities that may be affected by a breach of the Conditions amounts to Singapore Dollar equivalent of approximately S\$3,294 million; of which S\$2,704 million is drawn and outstanding as at 25 February 2019.

As at the date of this announcement, there has been no breach of the Conditions.

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

25 February 2019

¹ HSBC Institutional Trust Services (Singapore) Limited, acting in its capacity as trustee of MLT, is the contracting party for the Debt Facilities entered into on behalf of MLT.

² Include investment structures which qualify as passive income schemes in Japan and the special purpose Australian trusts that hold MLT's assets in Australia.

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units ("Units") in MLT. 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.