



Mapletree Logistics Trust
Proposed Acquisition of 9 Changi South Street 2 in
Singapore
9 July 2021

Overview of Property

9 Changi South Street 2, Singapore



Purchase Price	S\$24.5 million
Valuation¹	S\$24.6 million
Land Tenure	30+30 years from 16 Oct 1994 (remaining lease of ~33.3 years)
Land Area	8,611 sqm
GFA	11,506 sqm
Tenant	<ul style="list-style-type: none"> The Property will be sold with vacant possession The Manager is in talks with an international 3PL to lease the Property as anchor tenant

- Purpose-built facility comprising a part 3-storey, part 4-storey temperature-controlled warehouse with ancillary office and other amenities
- Easily accessible via the ECP expressway and in close proximity to Changi Airport (~7km) and the Expo MRT (~850m)

Notes:

1. Based on independent valuation by Savills as at 25 June 2021. The Valuer has valued the Property based on the Income Capitalisation, Discounted Cash Flow Analysis and Direct Comparison methods.

Investment Rationale

- **Prime location in eastern part of Singapore**
 - Easily accessible via the ECP expressway and in close proximity to Changi Airport (~7km) and the Expo MRT (~850m)
 - Limited supply of logistics facilities in eastern part of Singapore
 - Attractive to users handling high-value and time-sensitive goods (eg electronics and pharmaceutical), e-commerce firms and third-party logistics players
 - Adjacent to MLT's existing property at 15 Changi South Street 2, providing opportunity for potential economies of scale
- **Relatively long remaining land tenure of ~33.3 years**
- **Well-positioned to benefit from Singapore's position as a key logistics hub**
- **Accretive acquisition with an expected stabilised NPI yield of 6.2%¹**
 - Proposed Acquisition is subject to approval from JTC Corporation and exercise of Option to Purchase (OTP)
 - MLT has paid option fee of 1% of purchase consideration and will pay a further 4% upon exercise of the OTP, with the balance 95% payable upon completion of the Proposed Acquisition
 - Proposed Acquisition will be funded by debt and is expected to be completed by 3Q FY21/22
 - Upon completion, MLT's aggregate leverage ratio will be approximately 38.5%²

Note:

1. Based on the purchase price and initial land premium
2. Based on MLT's financials as at 31 March 2021

Strategic Location with Excellent Connectivity

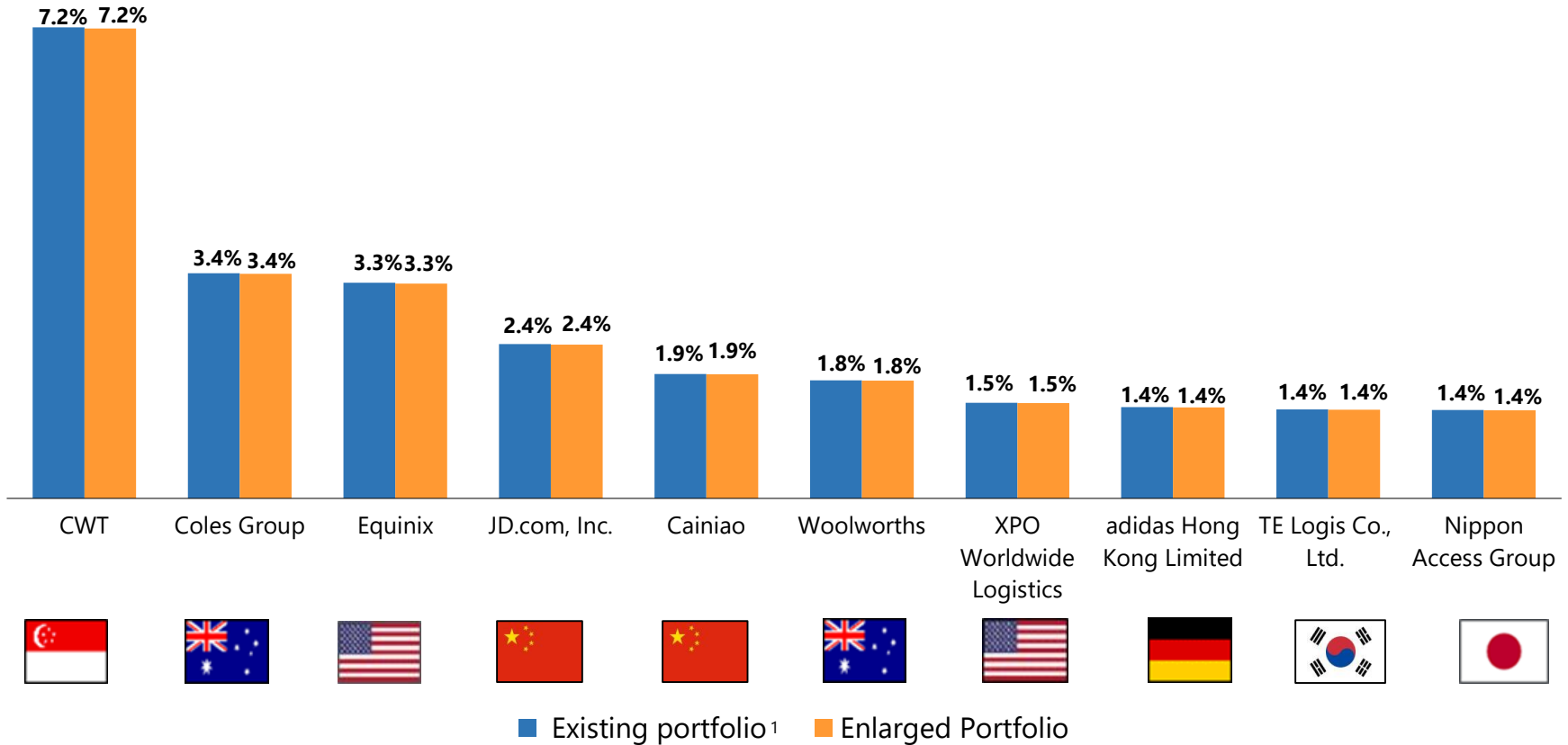
- Easily accessible via the ECP expressway, in close proximity to Changi Airport (~7km) and the Expo MRT (~850m)
- Adjacent to MLT's existing property at 15 Changi South Street 2, thus providing opportunity for potential economies of scale



Impact on Portfolio

Top 10 Customer Profile (by Gross Revenue)

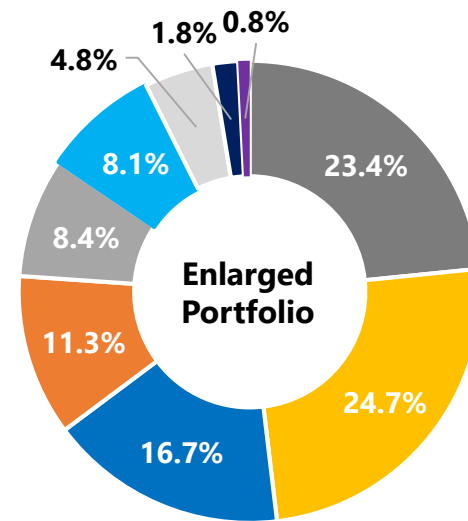
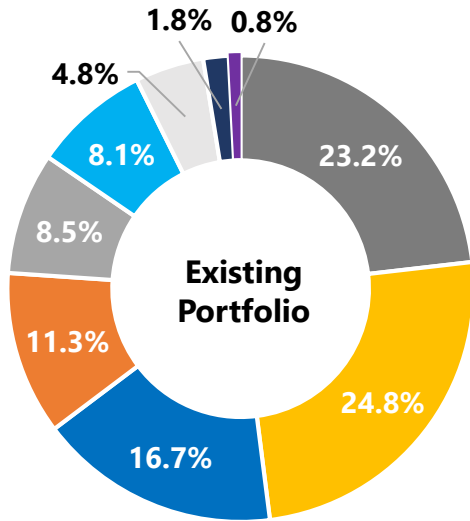
- No change to MLT's top 10 customers



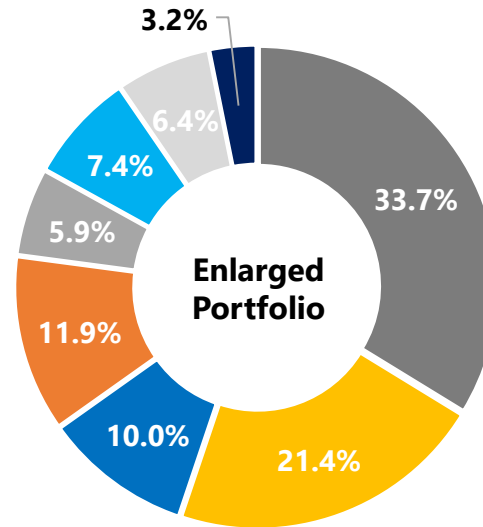
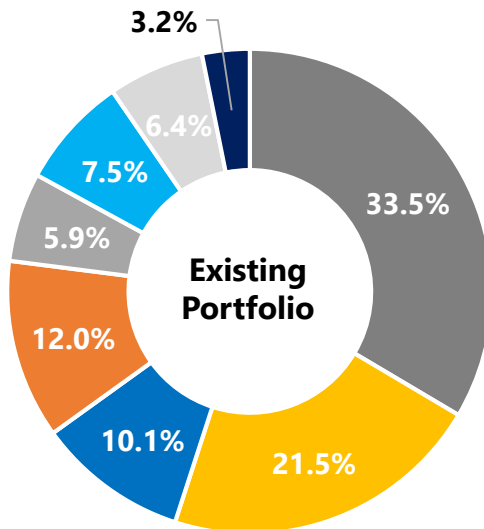
Note:
1) As at 31 March 2021.

Geographical Diversification

Assets under Management by Geography (As at 31 Mar 2021)



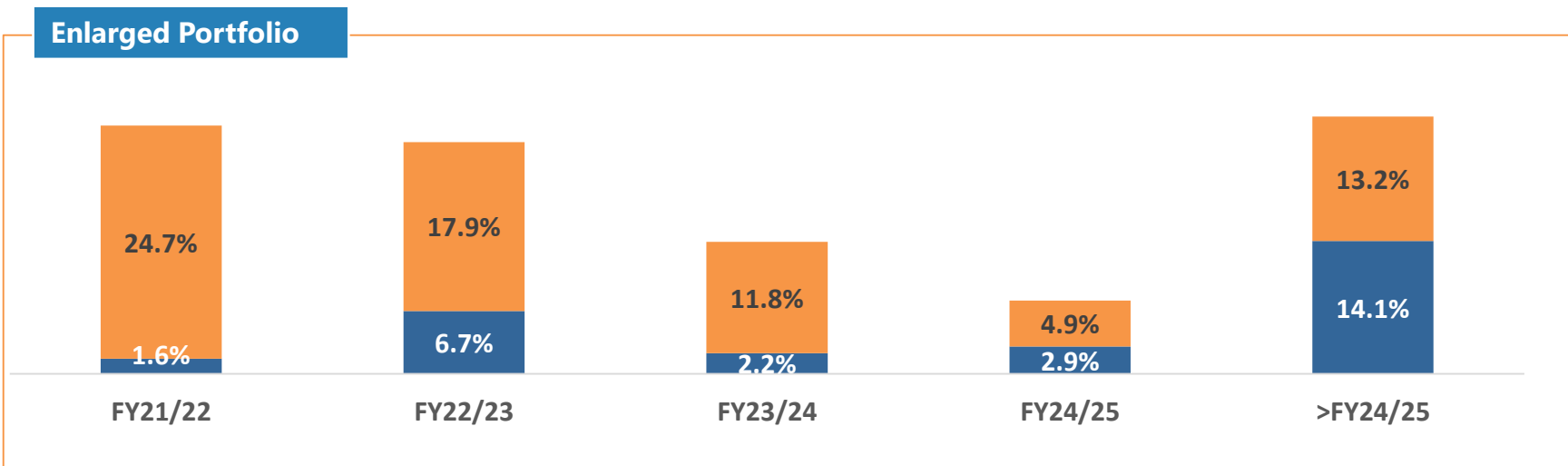
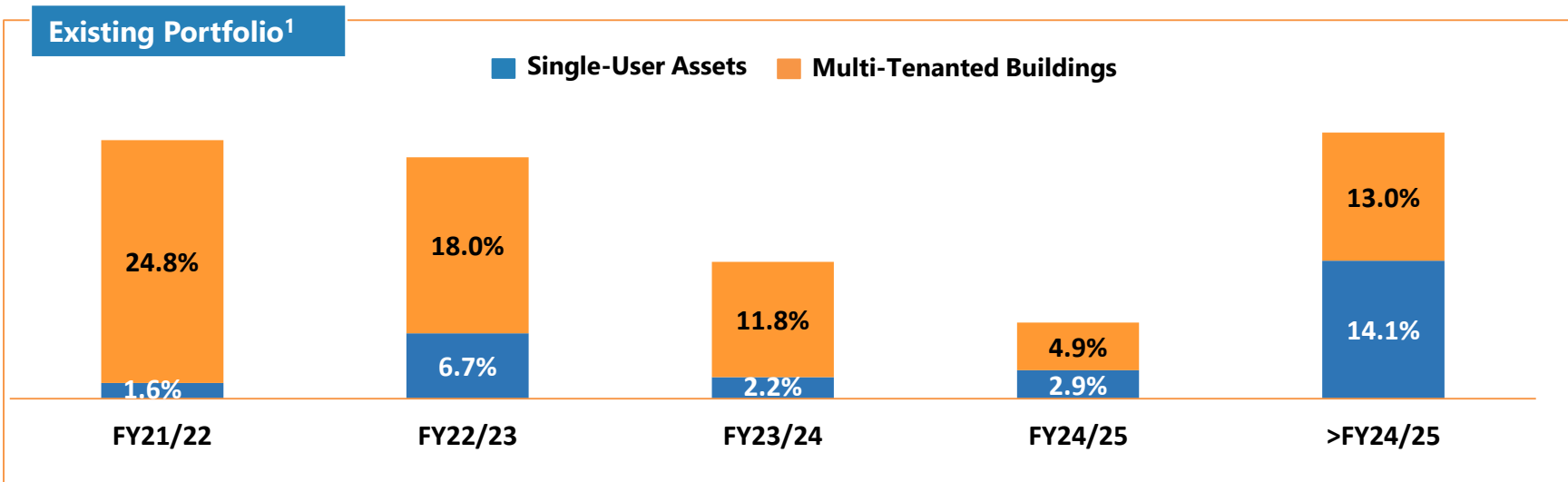
Gross Revenue by Geography (4Q FY20/21)



- Singapore
- Hong Kong SAR
- Japan
- China
- Australia
- Malaysia
- South Korea
- Vietnam
- India

Lease Expiry Profile (by NLA)

- Weighted average lease expiry (by NLA) remains at **3.6 years**

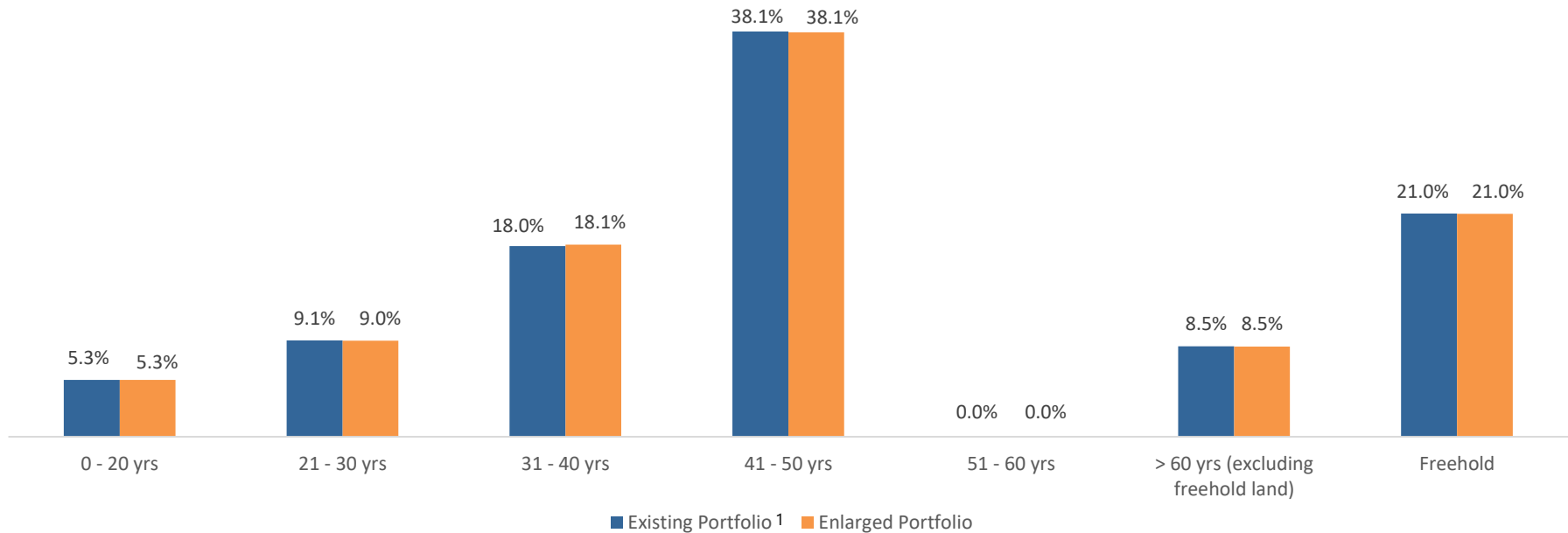


Note:

1) As at 31 March 2021.

Remaining Years to Expiry of Underlying Land Lease (by NLA)

Weighted average lease term to expiry of underlying leasehold land (excluding freehold land) is **44.4 years**



Note:
1) As at 31 March 2021.

Disclaimer

The value of units in Mapletree Logistics Trust (“MLT”, and units in MLT, “Units”) and the income 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 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 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. In addition, any discrepancies in the tables, graphs and charts between the listed amounts and totals thereof are due to rounding. Figures shown as totals in tables, graphs and charts may not be an arithmetic aggregation of the figures that precede them. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.