



(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 2023.

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.

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

1 May 2023

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.

S/No.	Property Name	Market Valuation (Local currency)		Valuer
Singapore				
1	25 Pandan Crescent	SGD	59,000,000	<i>Jones Lang LaSalle Property Consultants Pte. Ltd.</i>
2	19 Senoko Loop	SGD	20,200,000	
3	60 Alps Avenue	SGD	10,500,000	
4	61 Alps Avenue	SGD	15,300,000	
5	Allied Telesis	SGD	24,000,000	
6	Mapletree Benoi Logistics Hub	SGD	134,000,000	
7	37 Penjuru Lane	SGD	1,900,000	
8	6 Changi South Lane	SGD	28,000,000	
9	70 Alps Avenue	SGD	22,300,000	
10	Prima	SGD	45,400,000	
11	21 Serangoon North Avenue 5 (formerly known as Ban Teck Han)	SGD	24,100,000	
12	Mapletree Logistics Hub, Toh Guan	SGD	155,000,000	
13	50 Airport Boulevard	SGD	19,300,000	
14	Pulau Sebarok	SGD	121,700,000	
15	Kenyon ¹	SGD	23,700,000	
16	39 Changi South Avenue 2	SGD	10,700,000	
17	Toppan	SGD	18,200,000	
18	2 Serangoon North Avenue 5	SGD	53,900,000	
19	10 Changi South Street 3	SGD	17,800,000	
20	85 Defu Lane 10	SGD	14,200,000	
21	31 Penjuru Lane	SGD	8,100,000	
22	8 Changi South Lane	SGD	16,800,000	
23	138 Joo Seng Road	SGD	20,100,000	
24	4 Tuas Avenue 5	SGD	13,000,000	
25	Jurong Logistics Hub	SGD	265,000,000	
26	1 Genting Lane	SGD	12,000,000	
27	521 Bukit Batok Street 23	SGD	22,900,000	
28	6 Marsiling Lane	SGD	20,600,000	
29	119 Neythal Road	SGD	10,300,000	
30	30 Tuas South Avenue 8	SGD	8,300,000	
31	31 & 33 Pioneer Road North	SGD	8,100,000	
32	8 Tuas View Square	SGD	7,700,000	
33	Pioneer Districentre ¹	SGD	9,600,000	
34	Mapletree Pioneer Logistics Hub	SGD	122,000,000	
35	3A Jalan Terusan	SGD	15,000,000	
36	30 Boon Lay Way	SGD	18,200,000	
37	22A Benoi Road	SGD	3,700,000	
38	SH Cogent (Penjuru Close)	SGD	35,000,000	
39	15 Changi South Street 2	SGD	31,500,000	
40	29 Tai Seng Avenue	SGD	52,000,000	
41	73 Tuas South Avenue 1	SGD	15,200,000	
42	51 Benoi Road (Under Development)	SGD	35,000,000	
43	44 & 46 Changi South Street 1	SGD	12,200,000	
44	36 Loyang Drive	SGD	15,000,000	
45	15A Tuas Avenue 18	SGD	15,000,000	
46	190A Pandan Loop	SGD	33,000,000	
47	4 Pandan Avenue	SGD	127,000,000	
48	52 Tanjong Penjuru	SGD	190,000,000	
49	6 Fishery Port Road	SGD	267,000,000	

¹ Independent full valuations for Kenyon and Pioneer Districentre as at 31 December 2022 and a comfort letter as at 31 March 2023 were obtained from Jones Lang LaSalle Property Consultants Pte. Ltd..

S/No.	Property Name	Market Valuation (Local currency)		Valuer
Singapore (continued)				
50	5A Toh Guan Road East	SGD	123,000,000	<i>Jones Lang LaSalle Property Consultants Pte. Ltd.</i>
51	38 Tanjong Penjuru	SGD	81,000,000	
52	9 Changi South Street 2	SGD	23,800,000	
Singapore Sub-total		SGD	2,456,300,000	
Australia				
53	Coles Chilled Distribution Centre, 3 Roberts Road, Eastern Creek, NSW	AUD	405,250,000	<i>Savills Valuations Pty Ltd</i>
54	114 Kurrajong Avenue & 9 Coventry Place, Mount Druitt, NSW	AUD	46,000,000	
55	405 – 407 Victoria Street, Wetherill Park, NSW	AUD	34,000,000	
56	3 Distillers Place, Huntingwood, NSW	AUD	28,750,000	
57	53 Britton Street, Smithfield, NSW	AUD	44,000,000	
58	365 Fitzgerald Road, Derrimut, VIC	AUD	29,000,000	
59	213 Robinsons Road, Ravenhall, VIC	AUD	40,500,000	
60	99 – 103 William Angliss Drive, Laverton North, VIC	AUD	44,000,000	
61	28 Bilston Drive, Barnawartha North, VIC	AUD	70,000,000	
62	44 Stradbroke Street, Heathwood, QLD (formerly known as Coles Brisbane Distribution Centre, 44 Stradbroke Street, Heathwood, QLD)	AUD	138,000,000	
63	15 Botero Place, Truganina, VIC	AUD	32,900,000	
64	338 Bradman Street, Acacia Ridge, QLD (formerly known as Acacia Ridge Distribution Centre, 338 Bradman Street, Acacia Ridge, QLD)	AUD	125,000,000	
65	5 – 17 Leslie Road & 6 – 10 Pipe Road, Laverton North, VIC	AUD	40,000,000	
Australia Sub-total		AUD	1,077,400,000	
China				
66	Mapletree Ouluo Logistics Park	CNY	742,000,000	<i>Savills Real Estate Valuation (Guangzhou) Ltd. Shanghai Branch</i>
67	Mapletree Xi'an Logistics Park	CNY	70,000,000	
68	Mapletree American Industrial Park	CNY	331,000,000	
69	Mapletree Northwest Logistics Park (Phase 1)	CNY	251,500,000	
70	Mapletree Northwest Logistics Park (Phase 2)	CNY	92,000,000	
71	Mapletree (Wuxi) Logistics Park	CNY	157,000,000	
72	Mapletree (Zhengzhou) Logistics Park	CNY	302,500,000	
73	Mapletree Yangshan Bonded Logistics Warehouses	CNY	332,000,000	
74	Mapletree Fengdong (Xi'an) Industrial Park	CNY	384,000,000	
75	Mapletree Wuxi New District Logistics Park	CNY	547,000,000	
76	Mapletree Nantong Chongchuan Logistics Park	CNY	307,000,000	
77	Mapletree Hangzhou Logistics Park	CNY	522,500,000	
78	Mapletree Changshu Logistics Park	CNY	259,000,000	
79	Mapletree Tianjin Wuqing Logistics Park	CNY	137,000,000	
80	Mapletree Changsha Logistics Park Phase 1	CNY	366,000,000	
81	Mapletree Jiaxing Logistics Park	CNY	195,500,000	
82	Mapletree Nanchang Logistics Park	CNY	261,000,000	
83	Mapletree Wuhan Yangluo Logistics Park	CNY	294,500,000	
84	Mapletree Zhenjiang Logistics Park	CNY	491,500,000	
85	Mapletree Jinan International Logistics Park	CNY	388,000,000	
86	Mapletree Changsha Industrial Park (Phase 2)	CNY	448,500,000	
87	Chengdu DC Logistics Park	CNY	118,000,000	
88	Mapletree Shenyang Logistics Park	CNY	156,500,000	
89	Mapletree Nantong (EDZ) Logistics Park	CNY	259,500,000	

S/No.	Property Name	Market Valuation (Local currency)		Valuer
China (continued)				
90	Mapletree Tianjin Xiqing Logistics Park	CNY	237,500,000	<i>Savills Real Estate Valuation (Guangzhou) Ltd. Shanghai Branch</i>
91	Mapletree Chengdu Qingbaijiang Logistics Park	CNY	457,500,000	
92	Mapletree (Cixi) Logistics Park	CNY	532,000,000	
93	Mapletree Huangdao Logistics Park	CNY	287,000,000	
94	Mapletree Guizhou Longli Logistics Park	CNY	225,500,000	
95	Mapletree Changsha Airport Logistics Park	CNY	213,500,000	
96	Mapletree Chongqing Jiangjin Comprehensive Industrial Park	CNY	169,000,000	
97	Mapletree Xixian Airport Logistics Park	CNY	298,500,000	
98	Mapletree (Harbin) Logistics Park	CNY	240,500,000	
99	Mapletree (Yuyao) Logistics Park II	CNY	334,500,000	
100	Mapletree Yangzhou Industrial Park	CNY	345,500,000	
101	Mapletree Kunming Airport Logistics Park	CNY	336,000,000	
102	Mapletree (Zhongshan) Modern Logistics Park	CNY	158,000,000	
103	Mapletree Yantai Modern Logistics Park	CNY	241,000,000	
104	Mapletree (Zhengzhou) Airport Logistics Park	CNY	475,500,000	
105	Mapletree (Yixing) Industrial Park	CNY	283,000,000	
106	Mapletree (Wenzhou) Industrial Park	CNY	906,500,000	
107	Mapletree Tianjin Jinghai International Logistics Park	CNY	169,500,000	
108	Mapletree (Yuyao) Logistics Park	CNY	224,000,000	
China Sub-total		CNY	13,548,000,000	
Hong Kong SAR				
109	Tsuen Wan No. 1	HKD	580,000,000	<i>Knight Frank Petty Limited</i>
110	Shatin No. 2	HKD	1,032,000,000	
111	Shatin No. 3	HKD	2,206,000,000	
112	Shatin No. 4	HKD	2,412,000,000	
113	Mapletree Logistics Centre Fanling	HKD	482,000,000	
114	1 Wang Wo Tsai Street	HKD	963,000,000	
115	Grandtech Centre	HKD	2,284,000,000	
116	Shatin No. 5	HKD	286,000,000	
117	Mapletree Logistics Hub Tsing Yi	HKD	7,303,000,000	
Hong Kong SAR Sub-total		HKD	17,548,000,000	
India				
118	Mapletree Logistics Trust India KSH Industrial Park 1, Plot No P-5, Chakan MIDC Phase - II, Khed, Pune, Maharashtra	INR	4,380,000,000	<i>Savills Property Services (India) Pvt. Ltd</i>
119	Mapletree Logistics Trust India KSH Distriparks Pvt. Ltd., Plot No. P-12, Talegaon Floriculture, and Industrial Park, MIDC, Talegaon, Pune, Maharashtra	INR	621,500,000	
India Sub-total		INR	5,001,500,000	
Japan				
120	Ayase Centre	JPY	1,740,000,000	<i>Cushman & Wakefield K.K.</i>
121	Kyoto Centre	JPY	9,710,000,000	
122	Funabashi Centre	JPY	5,495,000,000	
123	Kashiwa Centre	JPY	9,271,000,000	
124	Shonan Centre	JPY	9,034,000,000	
125	Sendai Centre	JPY	2,130,000,000	
126	Iwatsuki Centre ²	JPY	380,000,000	
127	Noda Centre	JPY	8,291,000,000	
128	Toki Centre	JPY	2,170,000,000	

² This reflects the value for the land at Iwatsuki A.

S/No.	Property Name	Market Valuation (Local currency)		Valuer
Japan (continued)				
129	Hiroshima Centre	JPY	11,829,000,000	<i>Cushman & Wakefield K.K.</i>
130	Eniwa Centre	JPY	1,750,000,000	
131	Sano Centre	JPY	1,340,000,000	
132	Moriya Centre	JPY	8,940,000,000	
133	Mizuhomachi Centre	JPY	5,673,000,000	
134	Aichi Miyoshi Centre	JPY	1,680,000,000	
135	Kyotanabe Centre	JPY	3,390,000,000	
136	Mapletree Kobe Logistics Centre	JPY	24,066,000,000	<i>Colliers International Japan K.K.</i>
137	Higashi Hiroshima Centre	JPY	6,290,000,000	
138	Kuwana Centre	JPY	35,700,000,000	
Japan Sub-total		JPY	148,879,000,000	
Malaysia				
139	Pancuran	MYR	82,000,000	<i>Knight Frank Malaysia Sdn Bhd</i>
140	Zentraline	MYR	41,500,000	
141	Subang 2	MYR	24,000,000	
142	Subang 3	MYR	25,000,000	
143	Subang 4	MYR	13,000,000	
144	Linfox	MYR	55,000,000	
145	Century	MYR	52,000,000	
146	G-Force	MYR	47,000,000	
147	Celestica Hub	MYR	42,000,000	
148	Padi Warehouse	MYR	22,500,000	
149	Flexhub	MYR	116,500,000	
150	Mapletree Shah Alam Logistics Park	MYR	205,000,000	
151	Mapletree Logistics Hub – Shah Alam	MYR	860,000,000	
152	Mapletree Logistics Hub – Tanjung Pelepas	MYR	412,000,000	
153	Subang land parcel	MYR	69,000,000	
154	Subang 1 ³	MYR	29,035,000	
155	Chee Wah ³	MYR	20,786,000	
Malaysia Sub-total		MYR	2,116,321,000	
South Korea				
156	Mapletree Logistics Centre – Yeosu ⁴	KRW	7,920,000,000	<i>Chestertons Research Co., Ltd.</i>
157	Mapletree Logistics Centre – Baekam 1	KRW	43,300,000,000	<i>Kyungil Appraisal Co., Ltd.</i>
158	Mapletree Logistics Centre – Iljuk	KRW	27,700,000,000	
159	Mapletree Logistics Hub – Pyeongtaek ⁴	KRW	85,200,000,000	<i>Chestertons Research Co., Ltd.</i>
160	Mapletree Logistics Centre – Anseong Cold	KRW	20,700,000,000	<i>Kyungil Appraisal Co., Ltd.</i>
161	Mapletree Logistics Centre – Yongin Cold	KRW	23,550,000,000	
162	Mapletree Logistics Centre – Namanseong	KRW	31,550,000,000	
163	Mapletree Logistics Centre – Seoicheon	KRW	48,100,000,000	
164	Mapletree Logistics Centre – Baekam 2	KRW	40,100,000,000	
165	Mapletree Logistics Centre – Majang 1	KRW	34,100,000,000	
166	Mapletree Logistics Centre – Hobeob 1	KRW	25,200,000,000	
167	Mapletree Logistics Centre – Wonsam 1	KRW	53,300,000,000	
168	Mapletree Logistics Centre – Hobeob 2	KRW	50,700,000,000	
169	Mapletree Logistics Centre – Hobeob 3	KRW	123,200,000,000	
170	Mapletree Logistics Centre – Baekam 3	KRW	63,900,000,000	
171	Mapletree Logistics Centre - Iljuk 2	KRW	53,100,000,000	

³ Subang 1 and Chee Wah were reclassified from investment properties to held for sale as at 31 March 2023. The carrying value is based on agreed property value less divestment-related costs.

⁴ Independent full valuations for Mapletree Logistics Centre – Yeosu and Mapletree Logistics Hub – Pyeongtaek as at 5 October 2022 and 7 October 2022 respectively and a comfort letter as at 31 March 2023 were obtained from Chestertons Research Co., Ltd..

APPENDIX 1

S/No.	Property Name	Market Valuation (Local currency)		Valuer
South Korea (continued)				
172	Mapletree Logistics Centre - Daewol 1	KRW	32,100,000,000	Kyungil Appraisal Co., Ltd.
173	Mapletree Logistics Centre - Majang 2	KRW	28,200,000,000	
174	Mapletree Logistics Centre - Daesin 1	KRW	140,100,000,000	
175	Mapletree Logistics Centre – Baeksa 1	KRW	91,500,000,000	
South Korea Sub-total		KRW	1,023,520,000,000	
Vietnam				
176	Mapletree Logistics Centre	VND	235,700,000,000	VAS Valuation Co., Ltd (in association with CBRE (Vietnam) Co., Ltd)
177	Mapletree Logistics Park Bac Ninh Phase 1	VND	459,300,000,000	
178	Mapletree Logistics Park Phase 2	VND	463,600,000,000	
179	Unilever VSIP Distribution Centre	VND	818,800,000,000	
180	Mapletree Logistics Park Bac Ninh Phase 2	VND	414,400,000,000	
181	Mapletree Logistics Park Phase 1	VND	527,400,000,000	
182	Mapletree Logistics Park Bac Ninh Phase 3	VND	571,500,000,000	
183	Mapletree Logistics Park Bac Ninh Phase 4	VND	742,300,000,000	
184	Mapletree Logistics Park Bac Ninh Phase 5	VND	924,700,000,000	
185	Mapletree Logistics Park Phase 5	VND	612,400,000,000	
Vietnam Sub-total		VND	5,770,100,000,000	
PORTFOLIO TOTAL (185 PROPERTIES)		SGD	12,676,905,000	
Right-of-use Assets (Singapore)		SGD	92,516,000	
TOTAL INVESTMENT PROPERTIES (INCLUDING INVESTMENT PROPERTIES HELD FOR SALE) AS AT 31 MARCH 2023		SGD	12,769,421,000	

*Based on the prevailing exchange rates for the financial year ended 31 March 2023:

Exchange rates:

JPY	HKD	CNY	KRW	MYR	VND	AUD	INR
99.58	5.83	5.11	973.24	3.33	17,543.86	1.12	61.31