

For Immediate Release

MAPLETREE LOGISTICS TRUST STRENGTHENS PRESENCE IN SOUTH KOREA WITH LATEST ACQUISITION

Singapore, 21 November 2014 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT”), is pleased to announce that a sale and purchase agreement has been entered into with Smart Logis Asset Development Co., Ltd. (the “Vendor”) for the acquisition of Smart Logistics Centre (the “Property”) for a purchase consideration of KRW21.4 billion (~S\$25.2 million¹). The acquisition is in line with the Manager’s investment strategy to rebalance MLT’s portfolio towards the higher growth markets and to expand MLT’s presence in South Korea.

Ms Ng Kiat, Chief Executive Officer of MLTM said, “With its modern specifications and good location in Korea’s first and largest fashion distribution park, this acquisition will strengthen our market position to 10 properties in Gyeonggi-do, South Korea’s prime logistics hub.”

The Manager believes that the acquisition will have the following benefits for Unitholders:

1) Strategic location in a prime logistics hub

The Property is located within Fashion Forest in Gyeonggi province, about 40 kilometres from Seoul. Fashion Forest is Korea’s first and largest fashion distribution park with warehouses, hotels and an outlet mall sited on the 800,000 square metres (“sqm”) development catering to Korea’s fashion industry. The Property is well served by the Jungbu and Youngdong expressways and is in close proximity to the West Icheon and Deokpyung Interchanges, which make it ideal for domestic distribution. Gyeonggi province, widely recognised as South Korea’s largest logistics cluster where about 70% of the country’s warehouses and distribution centres are located, is popular with logistics companies due to its proximity to Seoul and good accessibility.

¹ Based on exchange rate of S\$1 = KRW850.

2) Quality logistics facility

Recently completed in December 2013, the Property is a three-storey Grade A dry warehouse with a gross floor area of about 19,300 sqm. It is designed with modern specifications, including direct ramp access to all three floors, covered docking areas, dual layer walls to prevent dew condensation, good floor-to-ceiling height of 11 metres and floor loading capacity of 2.2 ton/sqm.

3) 100% occupancy with WALE of 4.7 years

The Property is fully leased to Smart Logistics and Smart Global, two established Korean logistics operators whose customers are mainly in the fashion and apparel industry. Both are related companies of the Vendor. Smart Logistics is a domestic third party logistics provider specialising in shipping, forwarding and repackaging services. Its customers include well-known fashion brands such as Lacoste, Callaway, JanSport and ABC Mart. Smart Global is a trading and forwarding company focusing on Korean and Japanese apparel companies with operations in Southeast Asia. The leases with Smart Logistics and Smart Global have a weighted average lease term to expiry of 4.7 years with built-in annual rental escalations.

4) Accretive acquisition with attractive net property income yield

At the purchase consideration of KRW21.4 billion, the acquisition is expected to generate an initial net property income yield of approximately 7.8%. It is also expected to be DPU-accretive.

Funding

The acquisition will be funded by debt and is expected to be completed by December 2014. Upon completion, MLT's aggregate leverage ratio will be approximately 35.5%², while MLT's total portfolio will increase to 117 properties with a book value of approximately \$4.4 billion.

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About Mapletree Logistics Trust (www.mapletreelogisticstrust.com)

MLT, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST Mainboard on 28 July 2005. It is also included in the FTSE ST Mid-Cap Index, the Global Property Research's GPR 250 Index and GPR 250 REIT Index. MLT's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 30 September 2014, it

² Based on MLT's aggregate leverage as at 30 September 2014 and including the acquisitions of Mapletree Zhengzhou Logistics Park, Mapletree Yangshan Bonded Logistics Park (both were completed on 8 October 2014) and 190A Pandan Loop (completed on 18 November 2014).

has a portfolio of 113 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam, with a total book value of S\$4.28 billion. MLT is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

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Important Notice

The value of 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. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

maple^{tree}
logistics

Acquisition of Smart Logistics Centre (South Korea)

21 Nov 2014



Smart Logistics Centre in South Korea



The Property is a three-storey Grade A dry warehouse with modern specifications recently completed in December 2013. It is located in Gyeonggi province, about 40km from Seoul. The Property is well served by the Jungbu and Youngdong expressways and is in close proximity to the West Icheon and Deokpyung Interchanges, which make it ideal for domestic distribution.

Footnote:

1. Based on exchange rate of S\$1 = KRW850.

Project Details

Purchase Price KRW21.4 billion
(~S\$25.2 million)¹

Land Tenure Freehold

Land Area 10,800 sqm

GFA 19,300 sqm

Vendor Smart Logis Asset
Development Co. Ltd.

Major Tenants

- Smart Logistics
- Smart Global

Lease Terms

- WALE of 4.7 years with built-in annual rental escalations

Benefits of Acquisition

- **Strategic location in a prime logistics hub**
 - Situated within Fashion Forest, Korea's first and largest fashion distribution park with warehouses, hotels and an outlet mall
 - Located in Gyeonggi province in close proximity to Seoul, with good accessibility to other parts of the country
- **Quality logistics facility recently completed in December 2013**
 - Modern specifications include direct ramp access to all 3 floors, covered docking areas, dual layer walls to prevent dew condensation, good floor-to-ceiling height of 11m and floor loading capacity of 2.2 ton/sqm
- **100% occupancy by 2 established Korean logistics operators**
 - Smart Logistics: a domestic third party logistics provider specialising in shipping, forwarding and repackaging services for customers such as Lacoste, Callaway, JanSport and ABC Mart
 - Smart Global: a trading and forwarding company focusing on Japanese and Korean apparel companies with operations in Southeast Asia
- **Attractive initial net property income yield of 7.8% and expected to be DPU-accretive**

Strategic Location in South Korea





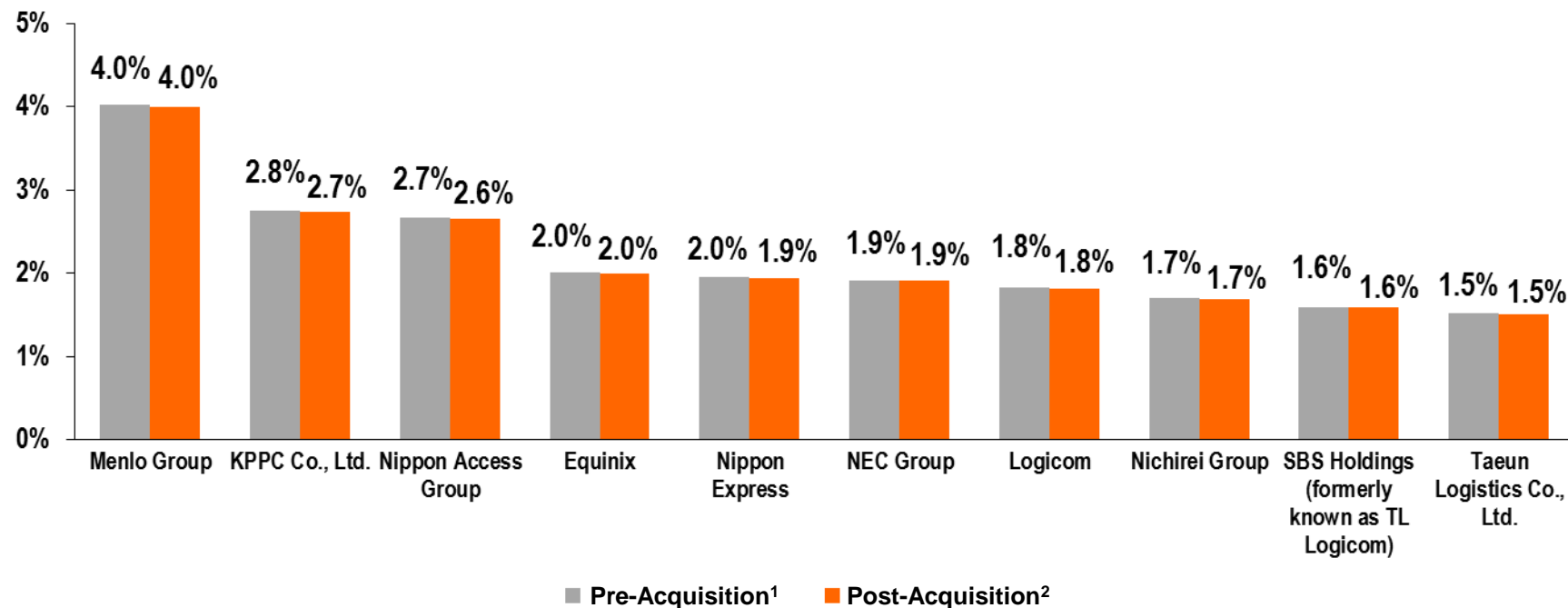
Impact on Portfolio

Top 10 Customer Profile

- *No significant change in top 10 customer profile post-acquisition*

Top 10 customers (by gross revenue)

% of gross revenue

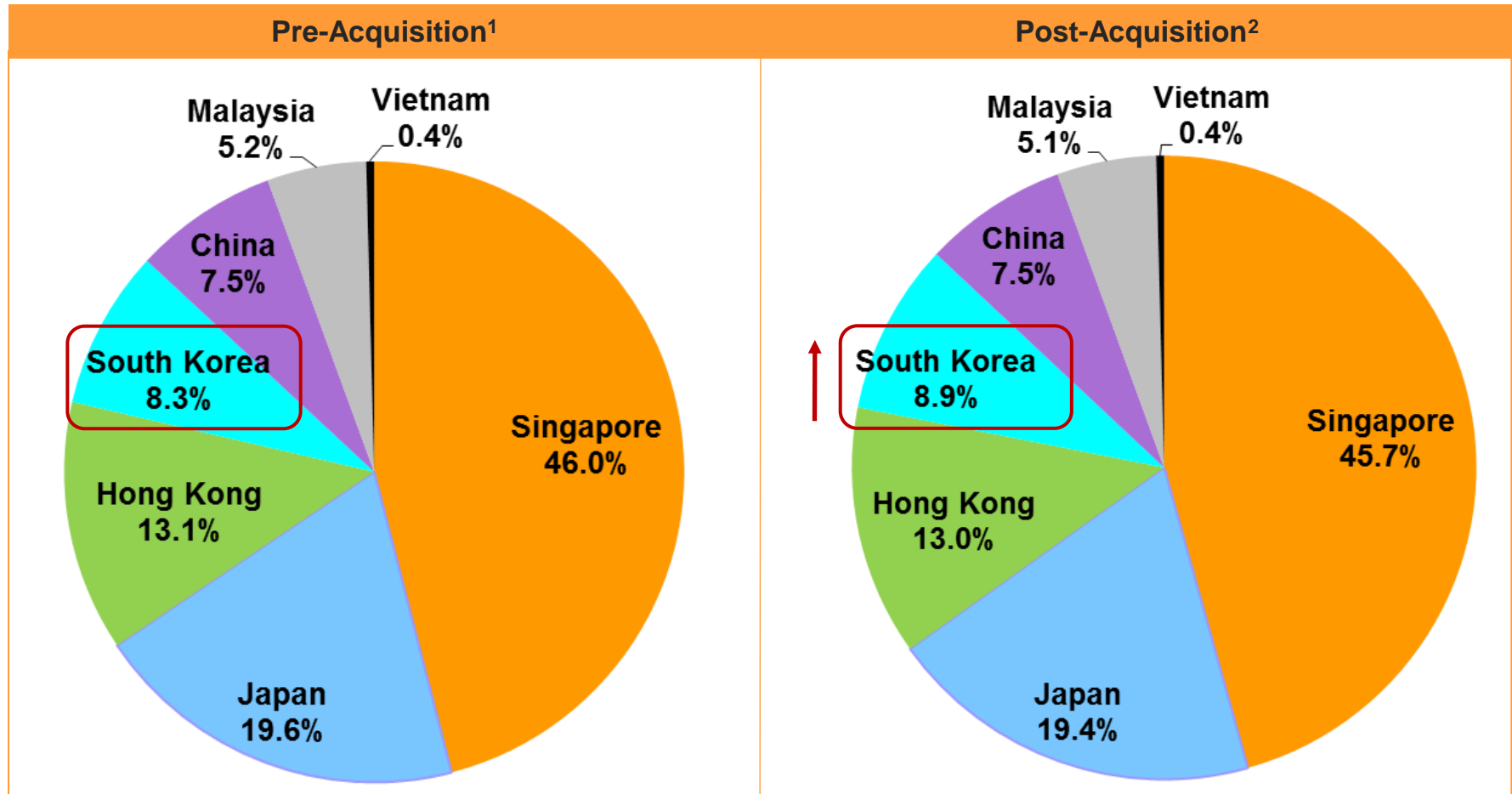


Footnotes:

- 1) Based on portfolio of 116 properties, including Mapletree Zhengzhou Logistics Park, Mapletree Yangshan Bonded Logistics Park (both were acquired on 8 Oct 2014) and 190A Pandan Loop (acquired on 18 Nov 2014).
- 2) Based on portfolio of 117 properties.

Gross Revenue Contribution (by Geography)

- Increase in gross revenue contribution from South Korea post-acquisition

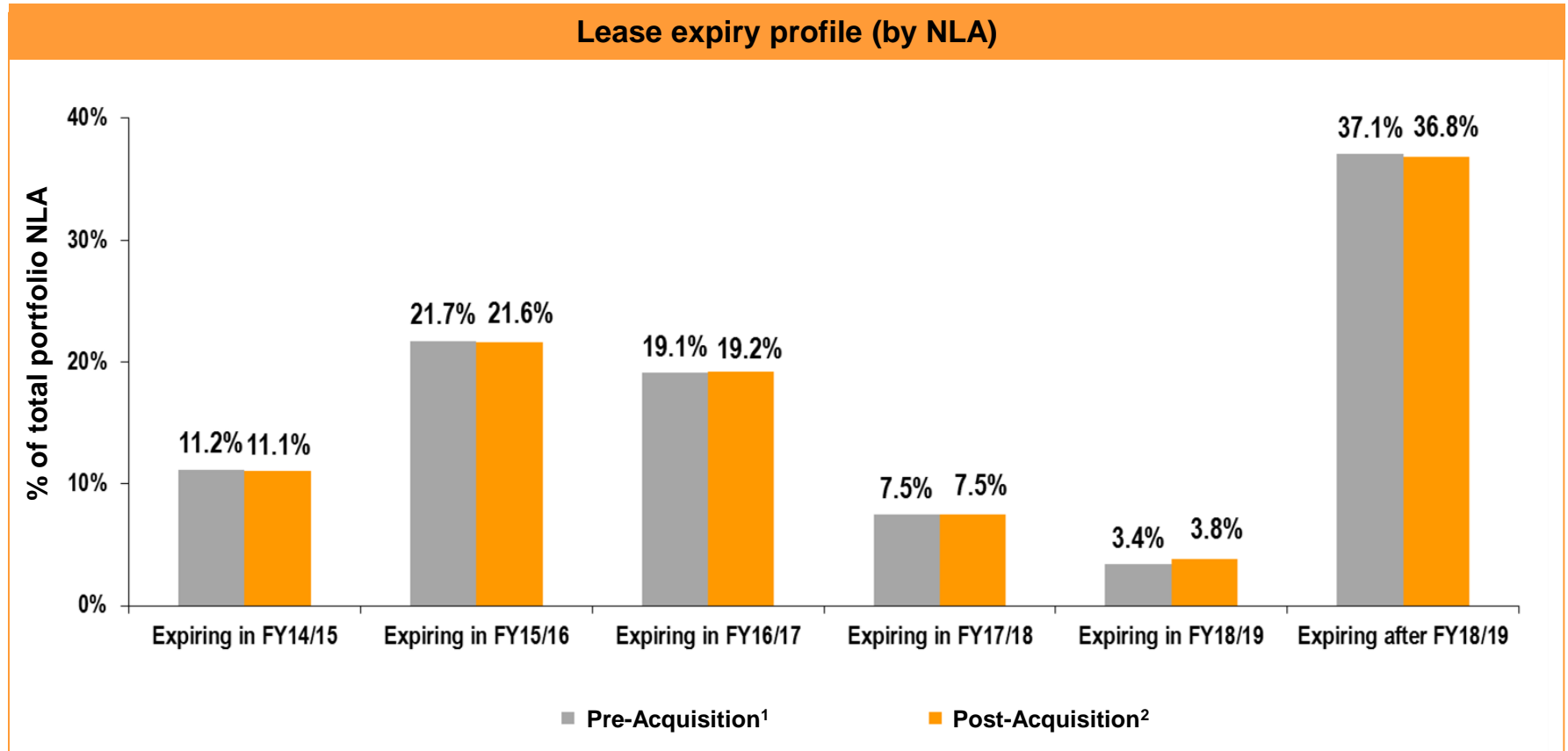


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Average Lease Duration

- Weighted average lease term to expiry of 4.6 years post-acquisition

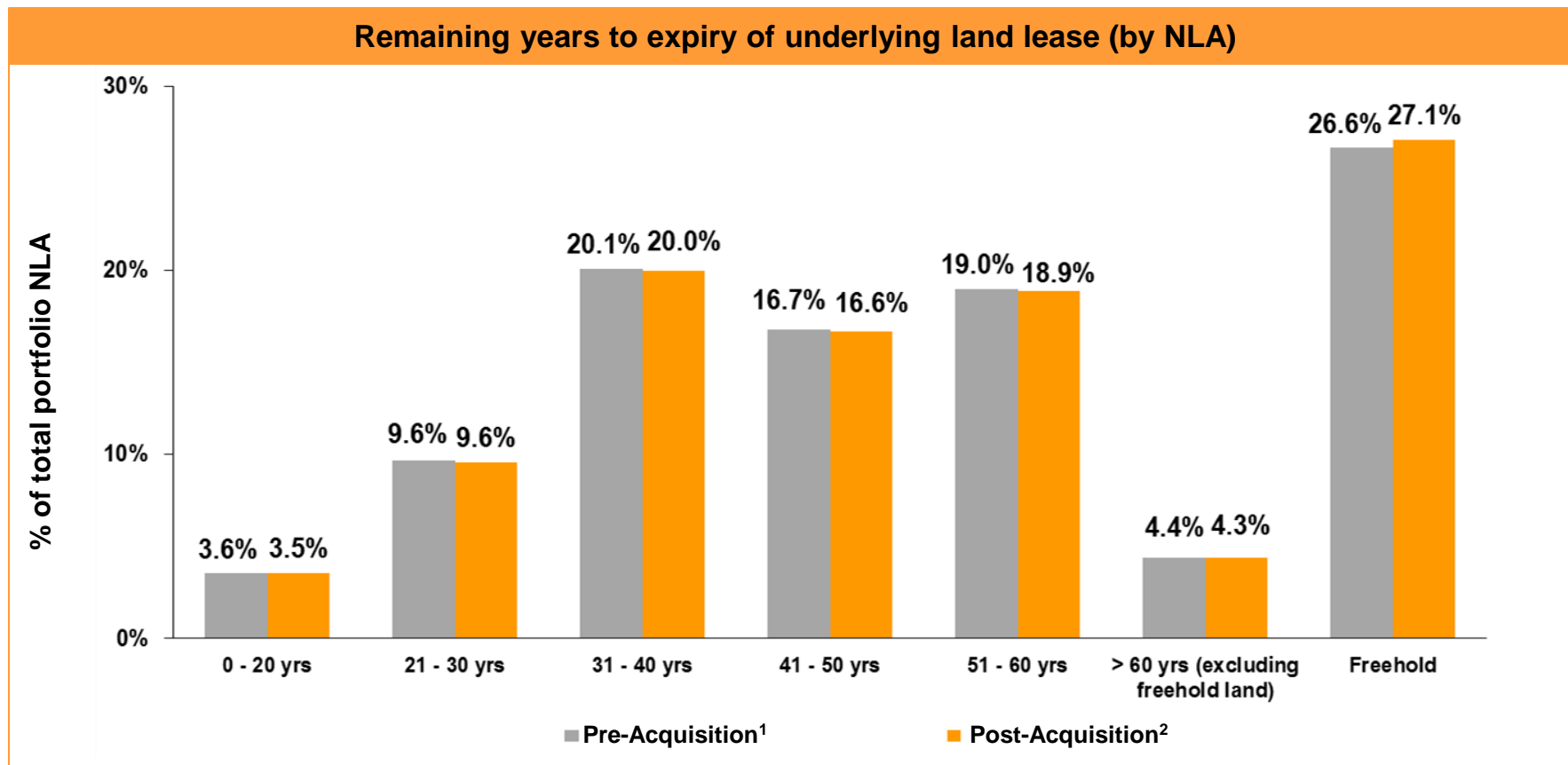


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Unexpired Lease of Underlying Land

- Weighted average lease term to expiry of underlying land (excluding freehold land) of approximately 43.3 years post-acquisition



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