

For Immediate Release

MAPLETREE LOGISTICS TRUST PLANS ASSET ENHANCEMENT FOR EXISTING TENANT IN JAPAN

Singapore, 31 March 2015 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT”), is pleased to announce that an agreement has been entered into with Nippon Express for an asset enhancement initiative (AEI) at Moriya Centre in Ibaraki, Japan. The planned AEI, to be undertaken by MLT at an estimated development cost of JPY1,409 million (approximately S\$16.2 million¹), is to cater for the business growth requirements of Nippon Express.

Ms Ng Kiat, Chief Executive Officer of MLTM, said, “We are delighted to support the expansion needs of Nippon Express, one of MLT’s top 10 customers, at our own property. Moreover, this AEI will unlock unutilised plot ratio by generating an additional 26% in gross floor area, thereby enhancing the yield and value of the asset.”

Moriya Centre currently comprises two blocks of warehouses, both of which are leased to Nippon Express, the largest logistics player in Japan. In support of Nippon Express’ growing document storage business, the AEI will add a new four-storey dry warehouse with approximately 9,000 square metres (“sqm”) of gross floor area (GFA). This will bring the total GFA of the asset to approximately 43,700 sqm. The new warehouse will feature a floor loading capacity of 2.0 ton/sqm, above the standard 1.5 ton/sqm, to allow for higher stacking and more storage.

The AEI works are scheduled to commence in April 2015 and complete by March 2016. Upon completion, Nippon Express will lease the new warehouse space with an annual rental escalation till December 2021.

¹ Based on exchange rate of S\$1 = JPY86.9

The AEI will be funded by debt. Following the completion of this AEI, MLT's aggregate leverage ratio will increase to approximately 35.0%².

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About Mapletree Logistics Trust (MLT)

MLT, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST main board on 28 July 2005. MLT's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 31 December 2014, it has a portfolio of 117 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam with a total book value of S\$4.4 billion. MLT is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd. For more information, please visit www.mapletruelogisticstrust.com.

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² MLT's aggregate leverage as at 31 December 2014 was 34.7%.

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