

*For Immediate Release*

## **Proposed Divestment of Mapletree Logistics Warehouse (Xian) Co., Ltd. in China**

**Singapore, 12 June 2024** – Mapletree Logistics Trust Management Ltd., as manager (the “Manager”) of Mapletree Logistics Trust (“MLT” or the “Trust”), would like to announce that MapletreeLog Seastar (Xian) (HKSAR) Limited, a wholly owned subsidiary of MLT, has entered into an equity purchase agreement with an unrelated third party buyer to divest its 100% equity interest in the Wholly Foreign-Owned Enterprise (“WFOE”) Mapletree Logistics Warehouse (Xian) Co., Ltd., which owns Mapletree Xi’an Logistics Park (the “Property”).

The sale consideration, which is subject to post-completion adjustments, is estimated to be RMB70.5 million (approximately S\$13.1 million)<sup>1</sup>. The sale consideration comprises the adjusted net asset value of the WFOE, taking into account its interest in the Property of approximately RMB70.5 million, which is 0.7% above the Property’s valuation of RMB70.0 million as at 31 March 2024, and intercompany loans granted to the WFOE.

Comprising a single-storey warehouse with a four-storey office and a two-storey warehouse, the Property has a building age of almost 20 years and a net lettable area of approximately 22,876 square metres. The proposed divestment is in line with the Manager’s continued efforts to rejuvenate its portfolio through selective divestments. Capital released from the divestment will provide MLT with greater financial flexibility to pursue investment opportunities in high specification, modern logistics facilities with higher growth potential.

The proposed divestment is expected to be completed by 3Q FY24/25. It is not expected to have a material impact on MLT’s net asset value and net property income for FY24/25. Following the divestment, MLT’s portfolio will consist of 186 properties<sup>2</sup>.

<sup>1</sup> Based on the illustrative exchange rate of S\$1.00 = RMB5.36.

<sup>2</sup> Based on MLT’s financials as at 31 March 2024 and including (i) the proposed divestments announced on 10 November 2023 of Padi Warehouse, which was completed on 31 May 2024, and Flexhub, which is pending completion; (ii) the proposed IPT acquisitions announced on 29 February 2024 of a property in Malaysia, which was completed on 17 May 2024, and two properties in Vietnam, which are pending completion; and (iii) the proposed divestment of a property in Singapore announced on 10 May 2024.

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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 March 2024, it has a portfolio of 187 properties in Singapore, Australia, China, Hong Kong SAR, India, Japan, Malaysia, South Korea and Vietnam with assets under management of S\$13.2 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.mapletreelogisticstrust.com](http://www.mapletreelogisticstrust.com).

For enquiries, please contact:

Ms Lum Yuen May

Director, Investor Relations

Tel: +65 6659 3671

Email: [lum.yuenmay@mapletree.com.sg](mailto:lum.yuenmay@mapletree.com.sg)

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