

# HIGHLIGHTS OF THE YEAR

## APRIL 2018



Collaboration to expand the logistics network in China between Mapletree and SF Express

Mapletree and leading Chinese express delivery service provider SF Express (SF) signed an agreement to expand cooperation in China and overseas. The agreement deepened the companies' strong relationship and saw Mapletree leverage its global resources and networks to support SF's expansion plans.

Mapletree made its maiden logistics acquisition in the United States (US), with an investment of approximately US\$2.2 billion (~S\$2.98 billion) for over 160 high-quality assets in 20 key logistics markets.

Employees in Ho Chi Minh City (HCMC), Vietnam, continued to give back to the community as part of Mapletree's Staff Corporate Social Responsibility (CSR) programme. Employees interacted and played games with underprivileged children in SOS Children's Village in Go Vap District. Together with Vietsin Commercial Complex Development Joint Stock Company, Mapletree employees handed out health insurance cards to the underprivileged in Binh Chánh and Cù Chi districts in April and June 2018 respectively.

## MAY 2018



MBC II was awarded the BCA Universal Design Mark (Platinum) in 2018

Mapletree Business City II (MBC II) clinched the top BCA Universal Design Mark for its lush landscape and connectivity. The flagship development in Alexandra Precinct was one of four projects to be presented the Platinum award.

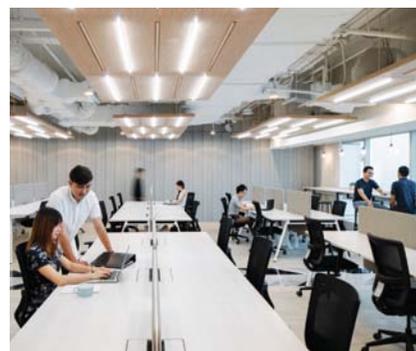
Mapletree North Asia Commercial Trust (MNACT)<sup>1</sup> completed the

acquisition of six freehold office properties located in Tokyo, Chiba and Yokohama on 25 May 2018<sup>2</sup>. Pursuant to a private placement launched in April 2018, 311,602,000 new units were issued on 8 May 2018 at a unit price of S\$1.06 to raise approximately S\$330.3 million to part-finance the acquisition.

Mapletree announced that it will participate in the "Future Park" initiative to work with pioneering and innovative enterprises in China. Introduced by Cainiao, the logistics arm of Alibaba, the initiative seeks to tap on technology to boost China's logistics industry.

Mapletree entered into a forward funding acquisition project to develop a 452-bed student housing asset, Cottages@Westwood, in the United Kingdom (UK). Completion is estimated to be in end-2019. It will be the nearest private purpose-built student accommodation to the University of Warwick.

Mapletree entered the flexible workspace market with CoQoons Coworking. Occupying over 1,000 square metres (sqm) at HarbourFront Tower Two in Singapore, CoQoons Coworking offers various co-working arrangements for its members and HarbourFront tenants.



CoQoons Coworking at HarbourFront Tower Two, Singapore

## JUNE 2018

Mapletree Logistics Trust (MLT) co-invested a 50% stake in 11 China logistics properties with its Sponsor, Mapletree Investments, at an aggregate agreed property value of RMB2,846.8 million (~S\$575.3 million). The acquisition enhanced MLT's portfolio quality and doubled its net lettable area (NLA) in China to 843,150 sqm. The assets are located in Wuxi, Changshu, Zhenjiang, Nantong, Hangzhou, Jiaxing, Xi'an, Changsha, Wuhan, Nanchang and Tianjin.



MLT co-invested a 50% interest in 11 logistics properties in China

Mapletree entered into a joint venture for the development of a 513-bed student housing asset in Philadelphia, Pennsylvania, the US. Strategically located within the University of Pennsylvania campus and opposite the Wharton School of Business, the property is under construction, with partial completion expected in mid-2020.

Mapletree Industrial Trust (MIT) acquired 7 Tai Seng Drive for S\$68 million. With a gross floor area (GFA) of about 23,800 sqm, the seven-storey property will be upgraded to a data centre and fully leased to Equinix Singapore for an initial term of 25 years. This builds on Equinix's current presence at MIT's properties, 26A Ayer Rajah Crescent in Singapore, and 180 Peachtree, Atlanta, in the US. The upgrading works are slated for completion in the second half of 2019. The total project cost is expected to be S\$95 million<sup>3</sup>.

VivoCity, Singapore launched its new extension at Basement 1. Spanning approximately 3,000 sqm, it houses

10 brands across fashion, athleisure and lifestyle categories. VivoCity also built a new escalator connecting Basement 2 to Level 1 through the new Basement 1 extension. This improves vertical connectivity and mobility within the mall, and eases general traffic circulation from HarbourFront MRT station into the mall.

## JULY 2018

Following the successful inaugural "Home & Away with Mapletree" event in July 2017, Mapletree repeated the three-day event at VivoCity as part of CSR efforts to support education. The event also expanded to Jaya Shopping Centre in Selangor, Malaysia, and Festival Walk in Kowloon Tong, Hong Kong SAR. More than 1,000 students redeemed their jackets.

Mapletree unveiled a restored Merryweather Pump Escape Fire Engine that was built in 1938 by Merryweather & Sons (London). The public art piece in MBC II brings art and history to the community. Mapletree later hosted Olympic



Mapletree Sunview 1, MIT's third BTS data centre development in Singapore

champion swimmer Joseph Schooling, as his late granduncle, Mr Lloyd Valberg, was the fire engine's last fire chief.

MIT completed its third Build-to-Suit (BTS) data centre development, Mapletree Sunview 1, in Singapore. With a GFA of about 22,500 sqm, the six-storey purpose-built data centre at Sunview Drive is fully leased to an established data centre operator for an initial lease term of more than 10 years with staggered rental escalations and renewal options.



Joseph Schooling with the refurbished 1938 Merryweather Pump Escape Fire Engine at MBC II, Singapore

# HIGHLIGHTS OF THE YEAR

## AUGUST 2018



Zulkifle Mahmud activated his Sonic Pathway art installation at the inaugural event of the Mapletree-NTU CCA Singapore Public Art Education Programme at 80 MBC, Singapore

Mapletree, together with NTU Centre for Contemporary Art Singapore (NTU CCA Singapore), presented the inaugural event of the Mapletree-NTU CCA Singapore Public Art Education Programme as an after-work session for MBC tenants and the public. Acclaimed local artist Zulkifle Mahmud invited the audience to experience a multi-layered sound composition, which was created to activate his art installation Sonic Pathway, one of the artworks on the MBC Public Art Trail.

## SEPTEMBER 2018

VivoCity, Singapore partnered with The Walt Disney Company to present the “VivoCity x Disney Tsum Tsum Mid-Autumn: A Celebration of Love” campaign, which featured more than 2,000 lanterns at the VivoCity Sky Park. The event was one of VivoCity’s fun and shopper-centric events to drive footfall.

MLT acquired five modern ramp-up logistics properties in Singapore, at Pandan Avenue, Tanjong Penjuru, Fishery Port Road and Toh Guan Road East. The acquisition is expected to generate an initial net property income

yield of approximately 6.2% based on the purchase price of S\$775.9 million<sup>4</sup>.

Mapletree celebrated the Mid-Autumn Festival with a concert by The TENG Ensemble at VivoCity for an audience of over 800 people. A CSR initiative, the concert showcased Singapore’s arts talents. Four youth performers were also awarded the inaugural Mapletree-TENG Academy Scholarship, which supports young talents pursuing Chinese music.



“Once Upon a Full Moon” event by The TENG Ensemble at VivoCity, Singapore

## OCTOBER 2018



Mapletree acquired a 1.5 million sqm logistics portfolio in Europe and the US

Mapletree acquired a 1.5 million sqm logistics portfolio for US\$1.1 billion (~S\$1.49 billion) as part of the Group’s strategy to increase the global footprint as a logistics real estate provider. Strategically located in established distribution centres in Chicago, Dallas and Seattle in the US, as well as France, Germany and Poland, these properties enjoy excellent access to key transportation nodes.

Mapletree signed an agreement with a US-listed logistics service provider for the lease of a 35,000 sqm BTS warehouse at Mapletree Changsha Airport Logistics Park in China. Mapletree had previously also provided a customised warehouse for the same tenant in Jiaxing, China.

Mapletree rolled out a company-wide wellness programme, Wellness@Mapletree. Besides activities such as circuit training sessions, mass walks and health workshops, there is a mobile application where staff can access information easily and register for upcoming events.

To bolster support for the arts and education, Mapletree sponsored the second edition of the nationwide School of the Arts Primary 6 Art Competition in Singapore.

Mapletree launched The Mapletree Challenge with the Singapore Institute of Technology (SIT) to help SIT students refine their job interview and presentation skills, and to provide budding entrepreneurs with a test bed to pitch their entrepreneurial ideas. With a funding of S\$200,000, the challenge comprises Job Interview and Presentation Masterclasses, the Mapletree Innovation and Entrepreneurship Forum, as well as Mentoring Masterclasses.



The Mapletree Challenge was launched by Mapletree and SIT



Opening ceremony of MOLP Phase 1 redevelopment in Shanghai, China

MLT celebrated the successful completion of its redevelopment of Mapletree Ouluo Logistics Park (MOLP) Phase 1 in Pudong New District, Shanghai, China. Mr Chan Chun Sing, Minister for Trade and Industry of Singapore, together with Mr Stanley Loh Ka Leung, Ambassador to the People's Republic of China, Mr Lee Chong Kwee, Chairman of Mapletree Logistics Trust Management Ltd, and Mr Lee Ark Boon, Mapletree Chief Executive Officer for China Logistics Development, graced the occasion and unveiled a plaque. Phase 1 achieved full occupancy immediately upon completion.

An inaugural lecture on "How to Grow Singapore into a Premier Financial Centre for Global Real Estate Investments" was held for an audience of over 250 people. The Mapletree Annual Lecture was a key milestone of the Mapletree Real Estate Programme at Singapore Management University (SMU), a multi-faceted partnership that provides a platform for students, experts and industry practitioners to network and share knowledge.

Mapletree organised its second edition of the Mapletree Youth Futsal Camp at Mapletree Business City (MBC) for close to 70 youths aged between 10 and 18 years old. The extended two-day camp also saw

an introduction of three age group categories. The participants were youths from Mapletree's beneficiary, Beyond Social Services, children of employees and tenants, as well as students from two South Zone secondary schools.



Second edition of the Mapletree Youth Futsal Camp at MBC, Singapore

To kick off Festival Walk's 20<sup>th</sup> anniversary celebrations, the "Merry-Go-20<sup>th</sup> Christmas Lighting Ceremony" was held and graced by Mr Paul Ma, Chairman of Mapletree North Asia Commercial Trust Management Ltd (MNACTM)<sup>1</sup>, Mr Michael Kok, Board of Director of MNACTM, Ms Sandra Cheng, General Manager of Festival Walk, and celebrity, Mr Sean Lau, from Hong Kong SAR.

Coles Brisbane Distribution Centre in Brisbane, was acquired by MLT for A\$105 million (~S\$100.7 million) and is fully leased to Coles Supermarkets, the second-largest supermarket chain in Australia. The purpose-built asset has good logistics warehouse specifications including cross-dock features, floor-to-ceiling height of up to 11 metres, 91 loading docks and drive-around access to facilitate high-flow logistics operations.

MLT acquired Mapletree Logistics Centre – Wonsam 1, in Gyeonggi-do province, South Korea, for KRW37.85 billion (~S\$45.4 million). The asset comprises two blocks of multi-tenanted dry warehouse with a total GFA of about 30,780 sqm and land area of 31,055 sqm.

Mapletree signed an agreement to acquire 67 Albert Avenue, a 15-storey office building with Grade A specifications in Australia. Strategically located in Chatswood, a major North Shore office market in Sydney, the asset with a total NLA of 14,756 sqm, achieved a five-star National Australian Built Environment Rating System (NABERS) energy rating. The acquisition was later completed in April 2019.



67 Albert Avenue, an office with Grade A specifications in Sydney, Australia

# HIGHLIGHTS OF THE YEAR

Mapletree acquired a Grade A IT office park in Chennai to further expand its presence in India. Upon acquisition, Mapletree renamed the building to Global Infocity Park Chennai and unveiled a new property logo. This is Mapletree's largest acquisition in India to date.



Mapletree acquired a Grade A IT office park in Chennai, India and renamed as Global Infocity Park Chennai

## DECEMBER 2018

Mapletree sponsored a nationwide event, River Hongbao Hackathon (RHBHacks) 2019 to empower youths and realise their entrepreneurship dreams. A retail expert from Mapletree also mentored participants and gave them insights into the retail scene. Three winning teams each received S\$2,000 in prize money and S\$4,800 in seed money to run their stalls at River Hongbao 2019.



Three winning teams with the Guest of Honour, Senior Minister of State Chee Hong Tat, River Hongbao Committee Chairman, Mr Ang Wei Neng and Mapletree Chairman, Mr Edmund Cheng at RHBHacks 2019

Mapletree acquired a 24-storey office building in Beijing, China. Located in Lize Financial Business District, the property offers a GFA of 51,235 sqm and will provide financial institutions and Fintech firms with Grade A quality office space.

Mapletree acquired two land sites in China. Mapletree Suzhou Logistics Park in Wujiang district will have an NLA of about 57,000 sqm while Mapletree Jinghai Logistics Park is set to have an NLA of about 35,000 sqm. Both parks are positioned to attract well-known local and international companies, as well as high-end logistics services.

## JANUARY 2019

The National Library Board opened a 3,000-sqm library at Level 3 of VivoCity, Singapore. library@harbourfront offers a collection of 200,000 books and two distinct zones – one for adults and teens, and another for children.

Oakwood, a wholly-owned subsidiary of Mapletree Investments, strengthened its corporate housing/serviced apartment footprint in the US by managing two properties that were acquired by Mapletree. Oakwood Chicago River North is a 188-unit residential property in



Oakwood Arlington, a 184-unit residential property in Arlington, Virginia

Illinois, while Oakwood Arlington is a 184-unit residential property in Arlington, Virginia.

Oakwood launched The Oakwood Showroom at HarbourFront Tower One in Singapore, showcasing its vision of the next generation of corporate housing/serviced apartment sector. It also serves as a test bed for new building materials and technology.

MLT acquired a Grade A logistics facility in Vietnam-Singapore Industrial Park I in Binh Duong province for VND725.1 billion (~S\$42.4 million). Comprising three connected blocks of single-storey warehouses, the facility has a GFA of about 66,846 sqm and land area of 101,196 sqm. The asset will enhance MLT's ability to tap on rising demand for quality logistics facilities in one of the fastest-growing markets.



Mapletree-SMU Real Estate Forum – “Insights into the Real Estate Sharing Economy”

Mapletree held an inaugural Mapletree-SMU Real Estate Forum, titled “Insights into the Real Estate Sharing Economy”. It was a platform for industry practitioners, subject experts and tertiary students to share trends and cross-disciplinary knowledge. The forum was attended by 110 people comprising SMU students, industry professionals and members of the public.

Mapletree commenced the construction of two state-of-the-art Grade A offices at 400 and 450 Longwater Avenue in Green Park, Reading, the UK. Totalling approximately 21,000 sqm of NLA, the new five-storey buildings will be ready for occupation in September 2020.



An artist's impression of 400 and 450 Longwater Avenue in Green Park, Reading, the UK

MIT acquired 18 Tai Seng for S\$268.3 million from its Sponsor, Mapletree Investments. 18 Tai Seng is a nine-storey high-specification mixed-use industrial development with a GFA of about 41,230 sqm, which comprises Business 2 industrial, office and retail spaces. Centrally located in the Paya Lebar iPark, the property is directly connected to Tai Seng MRT station and enjoys accessibility via major expressways.

**MARCH 2019**

Mapletree unveiled the design of Grade A office twin towers, V Plaza – a joint venture with Saigon Co.op Investment Development Joint Stock Company (SCID) – and officially opened Oakwood Residence Saigon, the first Mapletree-developed corporate housing/ serviced apartment in Vietnam. Held in HCMC, the event was graced by Guest-of-Honour, then Deputy Prime Minister of Singapore Teo Chee Hean, Chairman of the HCMC People’s Committee, Mr Nguyen Thanh Phong, Mapletree Chairman, Mr Edmund Cheng and Chairman of SCID, Mr Diep Dung.

Mapletree completed the acquisition of an approximately US\$0.9 billion (~S\$1.2 billion) portfolio over a series of staged closings, increasing our

logistics exposure in nine US states as well as Poland and Germany.

The Group syndicated a logistics private trust comprising logistics assets in the US and Europe, Mapletree US & EU Logistics Private Trust (MUSEL), with US\$1.8 billion (~S\$2.44 billion) in equity. MUSEL has invested in a portfolio of 262 logistics properties across 26 states in the US and 20 European cities across seven European countries.



A MUSEL property in Los Angeles, US

Ahead of the end of fund life, Japan-focused office fund MJOF divested its four remaining assets. With the full realisation of the fund, MJOF has achieved higher-than-targeted returns.

The third edition of the Mapletree Futsal Challenge was held with 14 participating teams comprising tenants from MBC and PSA Building. With dollar-for-dollar matching by Mapletree, a record S\$15,616 was raised for youth intervention programmes managed by Boys’ Town and Beyond Social Services.

- 1 Formerly known as Mapletree Greater China Commercial Trust (MGCCCT). Please refer to MNACT’s SGX-ST Announcement dated 25 May 2018 titled “Change of Name of Mapletree Greater China Commercial Trust and the Manager”.
- 2 Please refer to MNACT’s SGX-ST Announcement dated 25 May 2018 “Completion of Acquisition of the Japan Portfolio and Use of Proceeds of the Private Placement” and SGX-ST Announcement dated 8 May 2018 “Issue of 311.6 million New Units in MGCCCT Pursuant to the Private Placement”.
- 3 This includes the purchase consideration of 7 Tai Seng Drive at S\$68 million.
- 4 This includes the upfront land premium for the balance lease terms paid to JTC Corporation of S\$45.9 million.