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(Constituted in the Republic of Singapore
pursuant to a trust deed dated 5 July 2004 (as amended))

HSBC INSTITUTIONAL TRUST SERVICES (SINGAPORE) LIMITED

(in its capacity as trustee of MapleTree Logistics Trust)

MAPLETREELOG TREASURY COMPANY PTE. LTD.

(incorporated with limited liability in Singapore)
(UEN/Company registration number: 200602417Z)

MAPLETREELOG TREASURY COMPANY (HKSAR) LTD.

(incorporated with limited liability in the Cayman Islands)
(Company registration number: 164873)

S\$3,000,000,000

Euro Medium Term Securities Programme (the Programme)

unconditionally and irrevocably guaranteed, in the case of Securities (as defined below) issued by MapleTreeLog Treasury Company Pte. Ltd. or MapleTreeLog Treasury Company (HKSAR) Ltd., by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of MapleTree Logistics Trust)

This Supplemental Offering Circular is supplemental to, and should be read in conjunction with, the Offering Circular dated 19 July 2017 (the **Original Offering Circular** and together with this Supplemental Offering Circular, the **Offering Circular**) and all other documents that are deemed to be incorporated by reference therein in relation to the Programme. Save to the extent defined in this Supplemental Offering Circular, terms defined or otherwise attributed meanings in the Original Offering Circular have the same meaning when used in this Supplemental Offering Circular. References in the Original Offering Circular and this Supplemental Offering Circular to "this Offering Circular" mean the Original Offering Circular as supplemented by this Supplemental Offering Circular. To the extent that the Original Offering Circular is inconsistent with this Supplemental Offering Circular, the terms of this Supplemental Offering Circular shall prevail.

Under the Programme, each of HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of MapleTree Logistics Trust (**MLT**)) (**MLT Trustee**), MapleTreeLog Treasury Company Pte. Ltd. (**MLT Spore-TCo**) and MapleTreeLog Treasury Company (HKSAR) Ltd. (**MLT HK-TCo**), and together with the **MLT Trustee** and **MLT Spore-TCo**, the **Issuers**, and each an **Issuer**), subject to compliance with all relevant laws, regulations and directives, may from time to time issue notes (the **Notes**) or perpetual securities (the **Perpetual Securities**) and, together with the Notes, the **Securities**) denominated in any currency agreed between the relevant Issuer and the relevant Dealer (as defined below).

The payments of all amounts due in respect of the Notes or Perpetual Securities issued by MLT Spore-TCo and MLT HK-TCo will be unconditionally and irrevocably guaranteed by the MLT Trustee (the **Guarantor**).

The maximum aggregate nominal amount of all Notes and Perpetual Securities from time to time outstanding under the Programme will not exceed S\$3,000,000,000 (or its equivalent in other currencies calculated as described in the Programme Agreement described herein), subject to increase as described herein.

Application has been made to the Singapore Exchange Securities Trading Limited (the **SGX-ST**) for permission to deal in, and for a quotation of, any Notes or Perpetual Securities to be issued pursuant to the Programme and which are agreed at or prior to the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes or Perpetual Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Notes or Perpetual Securities on the SGX-ST are not to be taken as an indication of the merits of the relevant Issuer, the Guarantor, MLT, the Programme, the Notes or the Perpetual Securities.

The Programme provides that Notes and Perpetual Securities may be listed or admitted to trading, as the case may be, on such other or further stock exchanges or markets as may be agreed between the relevant Issuer and the relevant Dealer. The relevant Issuer may also issue Notes or Perpetual Securities which are unlisted and/or not admitted to trading on any market.

The Notes and Perpetual Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the Securities Act) or any U.S. State securities laws and may not be offered or sold in the United States (or, in certain circumstances, to, or for the account or benefit of, U.S. persons) unless an exemption from the registration requirements of the Securities Act is available and in accordance with all applicable securities laws of any state of the United States and any other jurisdiction.

This Offering Circular has not been registered as a prospectus with the Monetary Authority of Singapore (**MAS**). Accordingly, this Offering Circular and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes or Perpetual Securities may not be circulated or distributed, nor may the Notes or Perpetual Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the **SFA**), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Notes and Perpetual Securities issued under the Programme may be rated or unrated. Where an issue of a certain series of Notes or Perpetual Securities is rated, its rating will not necessarily be the same as the rating applicable to the Programme and (where applicable) such rating will be specified in the applicable Pricing Supplement. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

Arrangers and Dealers



The date of this Supplemental Offering Circular is 13 September 2017.

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RECENT DEVELOPMENTS

Zama Centre and Shiroishi Centre

On 31 July 2017, the MLT Manager announced that the divestment of Zama Centre and Shiroishi Centre in Japan had been completed.

4 Toh Tuck Link

On 3 August 2017, the MLT Manager announced that the MLT Trustee had entered into an option to purchase agreement with Venus Beauty Pte Ltd for the proposed divestment of 4 Toh Tuck Link in Singapore at a sale price of S\$14.5 million. JTC Corporation has granted in-principle approval for the transaction subject to the parties complying with the stipulated conditions. The proposed divestment of 4 Toh Tuck Link is expected to be completed by September 2017.

7 Tai Seng Drive

On 11 August 2017, the MLT Manager announced that the MLT Trustee had granted an option to purchase to the Sponsor for the proposed divestment of 7 Tai Seng Drive in Singapore at a sale consideration of S\$68.0 million, subject to the exercise of the option to purchase and approval from JTC Corporation. The proposed divestment of 7 Tai Seng Drive is expected to be completed by the fourth quarter of FY17/18.

Mapletree Logistics Hub Tsing Yi

On 28 August 2017, the MLT Manager announced that the MLT Trustee had entered into a conditional share purchase agreement with Mapletree Overseas Holdings Ltd., a wholly-owned subsidiary of the Sponsor, to acquire Mapletree Logistics Hub Tsing Yi located in Hong Kong SAR (the **Tsing Yi Property**) through the acquisition of 100 per cent. of the ordinary shares in the issued share capital of Mapletree Titanium Ltd. for a purchase consideration that is estimated to be HK\$4.8 billion (approximately S\$834.8 million), subject to post-completion adjustments to the adjusted consolidated net asset value of Mapletree Titanium Ltd.

The proposed acquisition of the Tsing Yi Property was approved at an extraordinary general meeting of the Unitholders on 13 September 2017.

The NLA of the Tsing Yi Property is 148,065 sqm and the remaining term of the land lease is 46 years. As at 30 June 2017, the Tsing Yi Property has a committed occupancy of 100 per cent., and the WALE by NLA is 3.0 years.

The MLT Manager believes that the acquisition of the Tsing Yi Property, which is expected to provide overall distribution per Unit accretion to Unitholders, will bring the following key benefits:

- strategic addition of a modern warehouse in Hong Kong SAR with high quality building specifications, in a prime logistics location with excellent connectivity;
- increases exposure to Hong Kong SAR, an attractive logistics market which is a key gateway to China and a key global transport hub;
- strong tenant base of 12 high quality and reputable tenants;
- attractive valuation with the agreed property value of HK\$4.8 billion (approximately S\$834.8 million), representing a discount of approximately 2.4% to 3.0% to independent valuations; and

- a positive impact on the enlarged portfolio (comprising the 127 properties held by MLT as at 30 June 2017 (the **Existing Portfolio**) and the Tsing Yi Property) (the **Enlarged Portfolio**), including increasing the overall occupancy rate and enhancing tenant diversification.

Enlarged Portfolio

The table below sets out selected information on the Enlarged Portfolio as at 30 June 2017.

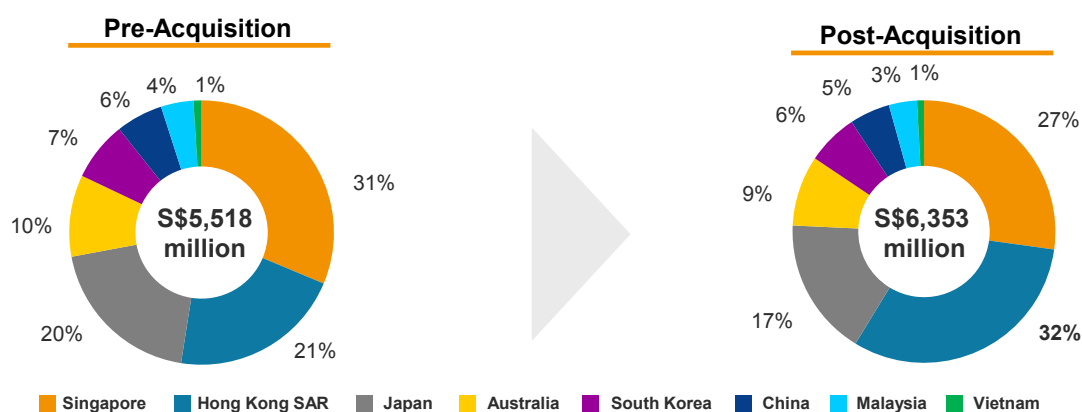
	Existing Portfolio ⁽¹⁾	The Tsing Yi Property	Enlarged Portfolio ⁽¹⁾
GFA (sq ft)	39,350,199	914,418	40,264,617
NLA (sq ft)	38,506,591	1,593,761	40,100,352
Number of Tenants	537	12	549
Valuation (S\$ million)	5,518	839.5 ⁽²⁾	6,358
Occupancy Rate	95.5% ⁽³⁾	100% ⁽⁴⁾	95.7%

Notes:

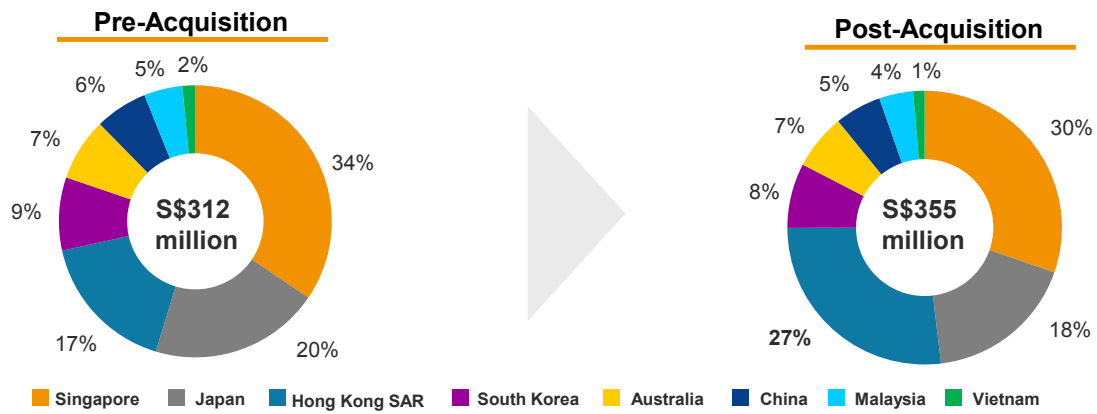
- (1) Includes the two properties in Japan, Zama Centre and Shiroishi Centre which were divested on 31 July 2017 and the two properties in Singapore, 4 Toh Tuck Link and 7 Tai Seng Drive, which proposed divestments were announced on 3 August 2017 and 11 August 2017 respectively.
- (2) Based on total consideration of HK\$4.8 billion and any capitalised costs.
- (3) Based on the actual occupancy.
- (4) Based on the committed occupancy.

The diagrams below set out (i) the valuation by geography of the Existing Portfolio as at 30 June 2017 compared to the Enlarged Portfolio after the acquisition of the Tsing Yi Property and (ii) the net property income by geography of the Existing Portfolio for FY16/17 compared to the Enlarged Portfolio after the acquisition of the Tsing Yi Property.

Valuation by Geography as at 30 June 2017 vs. Post-Acquisition⁽¹⁾



Net Property Income by Geography for FY16/17 vs. Post-Acquisition⁽¹⁾



Note:

(1) Includes the two properties in Japan, Zama Centre and Shiroishi Centre which were divested on 31 July 2017 and the two properties in Singapore, 4 Toh Tuck Link and 7 Tai Seng Drive, which proposed divestments were announced on 3 August 2017 and 11 August 2017 respectively.

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