

NOT FOR DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA, UNITED KINGDOM, CANADA, JAPAN, AUSTRALIA OR ANY OTHER JURISDICTION OUTSIDE SINGAPORE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States (as defined herein). The Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws of the United States. The Units may not be offered, sold, or delivered within the United States unless pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act. Accordingly, the Units are being offered and sold only outside of the United States in offshore transactions in reliance on and in compliance with Regulation S under the U.S. Securities Act. No public offering of securities is being made in the United States.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.



Daiwa House
Logistics Trust

(a real estate investment trust constituted on 2 November 2021 under the laws of the Republic of Singapore)

managed by

Daiwa House Asset Management Asia Pte. Ltd.

OFFERING IN RESPECT OF 244,438,000 UNITS (“UNITS”) IN DAIWA HOUSE LOGISTICS TRUST (“DHLT”) FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$0.80 PER UNIT COMPRISING:

- I. AN INTERNATIONAL PLACEMENT OF 219,438,000 UNITS TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE; AND**
- II. AN OFFERING OF 25,000,000 UNITS TO THE PUBLIC IN SINGAPORE,**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 27,000,000 UNITS (THE “OVER-ALLOTMENT OPTION”).

*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of DHLT dated 19 November 2021 and registered with the Monetary Authority of Singapore on 19 November 2021 (the “**Prospectus**”).*

The Board of Directors of Daiwa House Asset Management Asia Pte. Ltd., as manager of DHLT (the “**Manager**”) wishes to announce that in connection with the Offering, and for the purpose of Regulation 3A(2)(g) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, Daiwa House Industry Co., Ltd. (the “**Unit Lender**”) has granted the Joint Bookrunners and Underwriters the Over-allotment Option, exercisable by DBS Bank Ltd. (the “**Stabilising Manager**”) (or any of its affiliates or other persons acting on its behalf), in consultation with the other Joint Global Co-ordinators, in full or in part, on one or more occasions, to acquire from the Unit Lender, up to an aggregate of 27,000,000 Units at the Offering Price, representing approximately

DBS Bank Ltd. is the Sole Financial Adviser, and DBS Bank Ltd. and Nomura Singapore Limited are the Joint Issue Managers for the initial public offering of Daiwa House Logistics Trust.

11.0% of the total number of Units in the Offering solely to cover the over-allotment of Units (if any) made in connection with the Offering.

The Over-Allotment Option is exercisable from the date of admission of DHLT to the Official List of the SGX-ST (the "**Listing Date**") but not later than the earliest of (i) the date falling 30 days from the Listing Date; or (ii) the date when the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) has bought, on the SGX-ST, an aggregate of 27,000,000 Units, representing approximately 11.0% of the total number of Units in the Offering, to undertake stabilising actions to purchase up to an aggregate of 27,000,000 Units (representing approximately 11.0% of the total number of Units in the Offering). The exercise of the Over-Allotment Option will not increase the total number of Units outstanding.

In connection with the Offering, the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) may, in consultation with the other Joint Global Co-ordinators and at its discretion, effect transactions which stabilise or maintain the market price of the Units at levels that might not otherwise prevail in the open market. However, there is no assurance that the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) will undertake stabilising action. The number of Units that the Stabilising Manager may buy to undertake stabilizing actions shall not exceed 27,000,000 Units, representing approximately 11.0% of the total number of Units in the Offering. Such transactions may commence on or after the Listing Date, and, if commenced, may be discontinued at any time, and shall not be effected after the earlier of (i) the date falling 30 days from the Listing Date; or (ii) the date when the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) has bought on the SGX-ST, an aggregate of 27,000,000 Units, representing approximately 11.0% of the total number of Units offered in the Offering, in undertaking stabilizing actions. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulations, including the Securities and Futures Act, Chapter 289 of Singapore, and any regulations thereunder.

An announcement will be made if and when the Over-Allotment Option is exercised.

Issued jointly by

DBS Bank Ltd.
Nomura Singapore Limited
Citigroup Global Markets Singapore Pte. Ltd.
Credit Suisse (Singapore) Limited
Daiwa Capital Markets Singapore Limited
Mizuho Securities (Singapore) Pte. Ltd.*
Morgan Stanley Asia (Singapore) Pte.
SMBC Nikko Capital Markets Limited*
(as Joint Bookrunners and Underwriters)

For and on behalf of

Daiwa House Asset Management Asia Pte. Ltd.
(Company Registration No.: 202037636H)
as manager of Daiwa House Logistics Trust

24 November 2021

**Mizuho Securities (Singapore) Pte. Ltd. and SMBC Nikko Capital Markets Limited are Joint Bookrunners and Underwriters in connection with the Placement Tranche only and are not Joint Bookrunners or Underwriters in connection with the Public Offer. SMBC Nikko Capital Markets Limited and its affiliates have not engaged and will not engage in any marketing and/or offering of any Offering Units in DHLT (including procuring subscribers for any of the Offering Units) to any investor in Singapore.*

IMPORTANT NOTICE

This announcement is for information only and does not constitute an offer, invitation or solicitation of securities of DHLT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. This announcement is qualified in its entirety by, and should be viewed in conjunction with, the full text of the Prospectus in relation to the Offering.

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, HSBC Institutional Trust Services (Singapore) Limited (as trustee of DHLT), Daiwa House Industry Co., Ltd. as the sponsor of DHLT, the Sole Financial Adviser, the Joint Issue Managers, the Joint Global Co-ordinators and the Joint Bookrunners and Underwriters or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holder of Units (“**Unitholders**”) have no right to request that the Manager redeems or purchases their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement may contain forward-looking statements that involve assumptions, 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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of DHLT. The forecast financial performance of DHLT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

This announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about DHLT, the Manager and their management, as well as financial statements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Units are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.