



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.

COMPLETION OF THE ACQUISITION OF A FREEHOLD LOGISTICS PROPERTY LOCATED IN JAPAN

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Daiwa House Logistics Trust (“DHLT”) dated 31 January 2024 (the “**Acquisition Announcement**”) in relation to the Acquisition of a Freehold Logistics Property Located in Japan (the “**Acquisition**”).*

Note: For illustrative purposes, unless otherwise indicated, in this announcement, certain JPY amounts have been translated into Singapore dollars based on the exchange rate of S\$1.00 = JPY110.90 as at 8 March 2024. Such translations should not be construed as representations that the JPY amounts referred to could have been, or could be, converted into Singapore dollars, as the case may be, at that or any other rate or at all and vice versa.

1. COMPLETION OF THE ACQUISITION

Daiwa House Asset Management Asia Pte. Ltd., as the manager of DHLT (the “**Manager**”), is pleased to announce that DHLT has today completed the Acquisition (“**Completion**”), pursuant to which the Seller has today transferred to DH TMK, the trust beneficial interests in the Target Property which the Seller had entrusted to Sumitomo Mitsui Trust Bank, Limited to hold as property trustee (the “**Property Trustee**”). Following Completion, DH TMK has accordingly succeeded the status of the Seller as a beneficiary and settlor of trust of the Target Property while the Property Trustee holds the legal ownership of the Target Property on trust for DH TMK.

The Aggregate Purchase Consideration for the Acquisition of JPY 2,640.0 million (S\$23.8 million) was financed by the Loan Facilities (as elaborated in Section 2 below) as well as internal cash resources.

2. LOAN FACILITIES

In connection with the Acquisition, DH TMK has entered into an individual loan agreement (the “**Loan Agreement**”) with Sumitomo Mitsui Trust Bank Limited (as arranger bank), among

others (collectively, the “**Lenders**”) on 13 March 2024 in relation to secured 5-year term facilities of JPY 2.5 billion (the “**Loan Facilities**”), based on similar contractual terms as the loan master agreement entered into by DH TMK and the Lenders in connection with the listing of DHLT on the Main Board of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 26 November 2021.

3. THE MASTER LEASE ARRANGEMENT AND THE INDIVIDUAL PROPERTY MANAGEMENT AGREEMENT IN RESPECT OF THE TARGET PROPERTY

As disclosed in the Acquisition Announcement, the Manager intends to procure the New Master Lessee, pursuant to the pass-through conditional master lease agreement entered into on 31 January 2024 with the Property Trustee as the property owner of the Target Property, to succeed the contractual status of the Property Trustee as lessor under the lease agreement with the end-tenant upon obtaining the consent of such end-tenant.

As stated in the Acquisition Announcement, Daiwa House Property Management Co., Ltd. has been appointed as property manager of the Target Property pursuant to the individual property management agreement dated 31 January 2024 in respect of the Target Property to provide property management, lease management, project management and marketing services in respect of the Target Property, which has taken effect upon Completion.

4. ACQUISITION FEE UNITS

Following Completion, the acquisition fee payable to the Manager for the Acquisition (the “**Acquisition Fee**”) is approximately JPY 26.4 million (S\$0.24 million) (being 1.0% of the Aggregate Purchase Consideration).

As the Acquisition is an “interested party transaction” under the Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore, the Acquisition Fee will be paid to the Manager in Units as soon as practicable after Completion in accordance with the Trust Deed, which shall not be sold within one year from the date of issuance.

The Manager will make further announcements on the issuance of the Acquisition Fee Units when these units are issued.

For and on behalf of the Board

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

Jun Yamamura
Director and Chief Executive Officer
15 March 2024

Important Notice

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any Units 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.

The value of Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed on the SGX-ST. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The past performance of DHLT is not necessarily indicative of the future performance of DHLT.

This announcement may contain forward-looking statements that involve 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, property expenses and governmental and public policy changes. 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.