



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 LOGISTICS ASSET IN VIETNAM

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Daiwa House Logistics Trust (“DHLT”) dated 29 December 2023 (the “Acquisition Announcement”) in relation to the Acquisition of a Logistics Asset Located in Vietnam (the “Acquisition”) and the announcement of DHLT dated 28 June 2024 in relation to the update on the Acquisition of the Logistics Asset Located in Vietnam (the “Update Announcement”).

1. COMPLETION OF THE ACQUISITION AND THE ASSIGNMENT OF THE SHAREHOLDER LOANS

Further to the Update Announcement, 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, pursuant to which the Vendor has transferred to the Purchaser Designated Affiliate and Purchaser 2 the total Sale Capital Contribution in the Target Company (in the proportion of 99.0% to the Purchaser Designate Affiliate and 1.0% to Purchaser 2), and the Vendor has assigned the Shareholder Loans to the Purchaser Designated Affiliate (“**Completion**”).

Subject to post-Completion adjustments in accordance with the Conditional Capital Contribution Purchase Agreement (as supplemented), the estimated amount of the Total Purchase Consideration for the Acquisition of approximately S\$25.8 million was mainly funded through external debt financing.

2. PROPERTY MANAGEMENT AGREEMENT

Immediately following Completion, a property management agreement (the “**Property Management Agreement**”) has today been entered into between the Target Company and Daiwa House Vietnam Co., Ltd., Ho Chi Minh City Branch (“**DHVN**” or the “**Property Manager**”), a subsidiary of Daiwa House Industry Co., Ltd., the Sponsor of DHLT, pursuant to which DHVN, being the existing property manager, has been re-appointed as the property manager of the Property for a new term commencing from the Completion Date until 4 July 2026.

As DHVN is a subsidiary of the Sponsor which is a controlling shareholder of the Manager and an “interested person” of DHLT for purposes of Chapter 9 of the Listing Manual, DHVN is an associate of the Sponsor and is hence an interested person of the Sponsor.

As the Target Company has become a wholly-owned subsidiary of DHLT following Completion and hence an “entity at risk” for purposes of Chapter 9 of the Listing Manual, the entry into the Property Management Agreement between the Target Company as an entity at risk and DHVN as an interested person of DHLT is therefore an interested person transaction for purposes of Chapter 9 of the Listing Manual.

The total fees payable to the Property Manager for the entire duration of the Property Management Agreement will be less than S\$100,000 and the Property Management Agreement is hence not subject to aggregation with the rest of the interested person transactions entered into with the Sponsor group in the current financial year ending 31 December 2024 for purposes of Chapter 9 of the Listing Manual.

3. ACQUISITION FEE UNITS

Following Completion, the acquisition fee payable to the Manager for the Acquisition (the “**Acquisition Fee**”) is approximately S\$257,874 (being 1.0% of the Agreed Property Value of approximately S\$25.8 million).

As the Acquisition is an “interested party transaction” under the Property Funds Appendix, the Acquisition Fee will be paid to the Manager in Units as soon as practicable after Completion, 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
5 July 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 purposes 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.