

*For Immediate Release*

## **MAPLETREELOG ACQUIRES PROPERTY IN SINGAPORE FOR S\$27 MILLION**

**Singapore, 2 March 2008** – Mapletree Logistics Trust Management Ltd. (“MLTM”), Manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that MapletreeLog, through its Trustee, HSBC Institutional Trust Services (Singapore) Limited, has signed a Put and Call Option Agreement to acquire a warehouse in Singapore for a total consideration of S\$26.5 million.

The vendor of the property, located at 3A Jalan Terusan, is MK Distripark Pte Ltd. (“MK Distripark”) which will lease back the property for 7 years, with an option to extend for a further term of up to 7 years. MK Distripark is a subsidiary of Kuok (Singapore) Limited (“Kuok Singapore”).

The property is being operated by Mitsubishi Corporation LT Singapore Pte. Ltd. (“MCLOGI”), a wholly-owned subsidiary of Mitsubishi Corporation, Japan’s largest general trading company, as a centre to distribute electronic products. MCLOGI is a total logistics service provider in Southeast Asia, providing international freight forwarding services, warehousing and distribution services, and supply chain management. The parent, Mitsubishi Corporation, engages in a wide spectrum of businesses that include activities in manufacturing, distribution, retailing, financing and many others.

The acquisition will be accretive to MapletreeLog’s distribution per unit (“DPU”). The pro forma financial effect of the acquisition on the DPU for the financial year ended 31 December 2007 is an additional 0.088 Singapore cents per unit<sup>1</sup>.

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<sup>1</sup> Assuming MapletreeLog has purchased, held and operated the property for the financial year ended 31 December 2007 (based on 70 properties) and that the acquisition is 100% debt-funded.

**Mapletree Logistics Trust Management Ltd.**

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Co. Reg. No. 200500947N

### **Rationale for the acquisition**

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, “3A Jalan Terusan is prominently located off Jurong Port Road, which is a prime location in Jurong and easily accessible to Ayer Rajah Expressway. The surrounding area is predominantly warehousing and industrial in nature and is in close proximity to Jurong Port, one of the major ports in Singapore with container terminal, bulk and conventional cargo handling terminals. The purchase also allows us to further cultivate our relationship with Kuok Group and Mitsubishi Corporation, and increase opportunities for future business collaboration.”

### **Funding for the acquisition**

The acquisition is expected to be completed by April 2008. The Manager is confident that at its completion, MapletreeLog will have sufficient debt capacity to fund the acquisition wholly by debt. However, this does not preclude the Manager from exploring alternative means of funding should the need arise.

### **General Description of the property**

3A Jalan Terusan consists of a five-storey warehouse building with a two-storey office. It has a GFA of approximately 20,124 sm and is on leasehold land expiring in August 2038. The property has been valued by Chesterton International Property Consultants Pte Ltd, dated 30 September 2007.

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**About MapletreeLog ([www.mapletreelogisticstrust.com](http://www.mapletreelogisticstrust.com))**

MapletreeLog, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST main board on 28 July 2005. The Trust is also listed in the Global Property Research's GPR 250 Index and GPR 250 REIT Index. MapletreeLog's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 31 December 2007, it has a portfolio of 70 logistics assets in Singapore, Hong Kong, China, Malaysia and Japan with a total book value of over S\$2.4 billion. MapletreeLog is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

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**Important Notice**

The value of units in MapletreeLog ("Units") and the income from them may fall as well as rise. 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. 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. The past performance of MapletreeLog is not necessarily indicative of its future performance.

This release 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, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

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