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Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	MAPLETREE LOGISTICS TRUST
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Announcement is submitted by *	Wan Kwong Weng
Designation *	Joint Company Secretary
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *

Description

Attachments

-  [MLT_PressRelease_24Dec10.pdf](#)
-  [MLT_PresentationSlides_24Dec10.pdf](#)

Total size = **516K**
(2048K size limit recommended)

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For Immediate Release

MAPLETREELOG EXPANDS SINGAPORE PORTFOLIO WITH ANOTHER ACQUISITION

- *Acquisition of Singapore property at S\$13.8 million*
- *Strategic location and good building specifications for aerospace industry use*
- *Initial net property yield of 8% on a 5-year sale-and-leaseback arrangement with annual escalation*

Singapore, 24 December, 2010 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce the acquisition of N S Tang Building (the “Property”) located at 36 Loyang Drive, Loyang Industrial Estate, Singapore from N.S. Tang (Pte) Ltd (“N S Tang”) at a purchase price of S\$13.8 million. The acquisition was signed and completed today upon receipt of JTC’s approval.

The Property, which comprises a 2-storey industrial warehouse with a gross floor area of 8,100 sqm, is situated within the Loyang Industrial Estate. It is conveniently connected via major expressways and is in close proximity to Changi International Airport. The location enables manufacturing, repair and overhaul (“MRO”) industry players to provide timely delivery of components and repair services to the aviation and aerospace companies within the airport vicinity.

Because of its strategic location, the Property has attracted significant players in the aerospace and aviation industry as tenants. 80% of the space will continue to be occupied by two sub-tenants, Zodiac Services Asia Pte Ltd (“Zodiac Services”) and Interturbine Aviation Logistics GmbH Singapore Branch (“Interturbine”).

Zodiac Services is using the facility as their regional headquarters for storing aerospace products and providing repair and assembly services. Zodiac Services is a subsidiary of Zodiac Aerospace, an aerospace company with a annual revenue of €2 billion, which was established in 1896 and based in Paris, France. Zodiac Aerospace specialises in three key business segments – aerosafety and technology, aircraft systems and cabin interiors.

Interturbine is a well-established global supplier of a wide range of products to the aerospace and high-tech industries. The Property is being used as one of their distribution centres for inventory and total supply chain management.

The remaining space is occupied by the vendor, N S Tang, who is in the building construction and project management business.

The Property provides an initial net property income yield of 8% and has an outstanding land lease of 41 years. The Property will be leased back to the vendor for 5 years, with annual escalation of 1.5% and with an option to extend for another 5 years.

Mr Richard Lai, CEO of MLTM said, "We are pleased with this acquisition as it enhances our foothold in the aerospace and aviation supply chain industry and also strengthens our position as the real estate logistics provider for customers in the MRO sector. Earlier this year, the Civil Aviation Authority of Singapore set up an Aviation Development Fund of S\$100 million¹ to promote and develop this sector over the next 5 years. This new government initiative aims to support R&D programmes and promote the entry of companies into the aviation industry. We foresee that this initiative will propel the industry's growth in the coming years, presenting us with an opportunity to supply space and other value added real estate solutions to the players in this growing industry."

Mr Lai added, "We aim to capitalise on this emerging sector to expand our portfolio and enhance our ability to cater to our customers' needs and demands for different types of logistics space. We will continue to proactively engage our customers, and deliver solutions that are in line with market demands and conditions."

With the addition of this Property, MapletreeLog's total portfolio will increase to 95 properties and its total book value to approximately S\$ 3,471 million². This is the last of the four potential acquisitions

¹ Civil Aviation Authority of Singapore media release dated 29 January 2010.

² Based on book value of investment properties as at 30 September 2010 and purchase price of all announced acquisitions and divestment (excluding other acquisition and divestment related cost) to date.

identified in the recent equity fund raising exercise announced on 21 September 2010 and was funded from its net proceeds.

= END =

About MapletreeLog (www.mapletree logisticstrust.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 included in the FTSE ST Mid-Cap Index, 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 30 September 2010, it has a portfolio of 91 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam with a total book value of close to S\$3,365 million. 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.

The logo for MapleTree Logistics, featuring the word "maple" in a lowercase sans-serif font, "tree" in a lowercase sans-serif font with a stylized leaf icon above the 'e', and "logistics" in a smaller lowercase sans-serif font below it. The logo is set against an orange rectangular background.

maple^{tree}
logistics

A black rectangular box containing white text that reads "Acquisition of N S Tang Building" followed by "24 December 2010" on the next line. The box is positioned in the upper right quadrant of the slide.

Acquisition of
N S Tang Building
24 December 2010



N S Tang Building



N S Tang Building comprises a 2-storey industrial warehouse. Located near Changi International Airport, within the Loyang Industrial Estate and well connected by various expressways.

- Purchase price: S\$ 13.8 million
- Land tenure: 30 + 28 years from 1 December 1993
- Land area: ~ 69,000 sq ft
GFA: ~ 87,000 sq ft
- Vendor/Lessee: N.S. Tang (Pte) Ltd
- Sub-tenants: Zodiac Services Asia Pte Ltd & Interturbine Aviation Logistics GmbH Singapore Branch
- Lease terms: Head-lease of 5 years plus option to extend another 5 years with escalation of 1.5% per annum
- Outgoings: land rent, property tax and routine property maintenance and all outgoings and expenses will be borne by Lessee

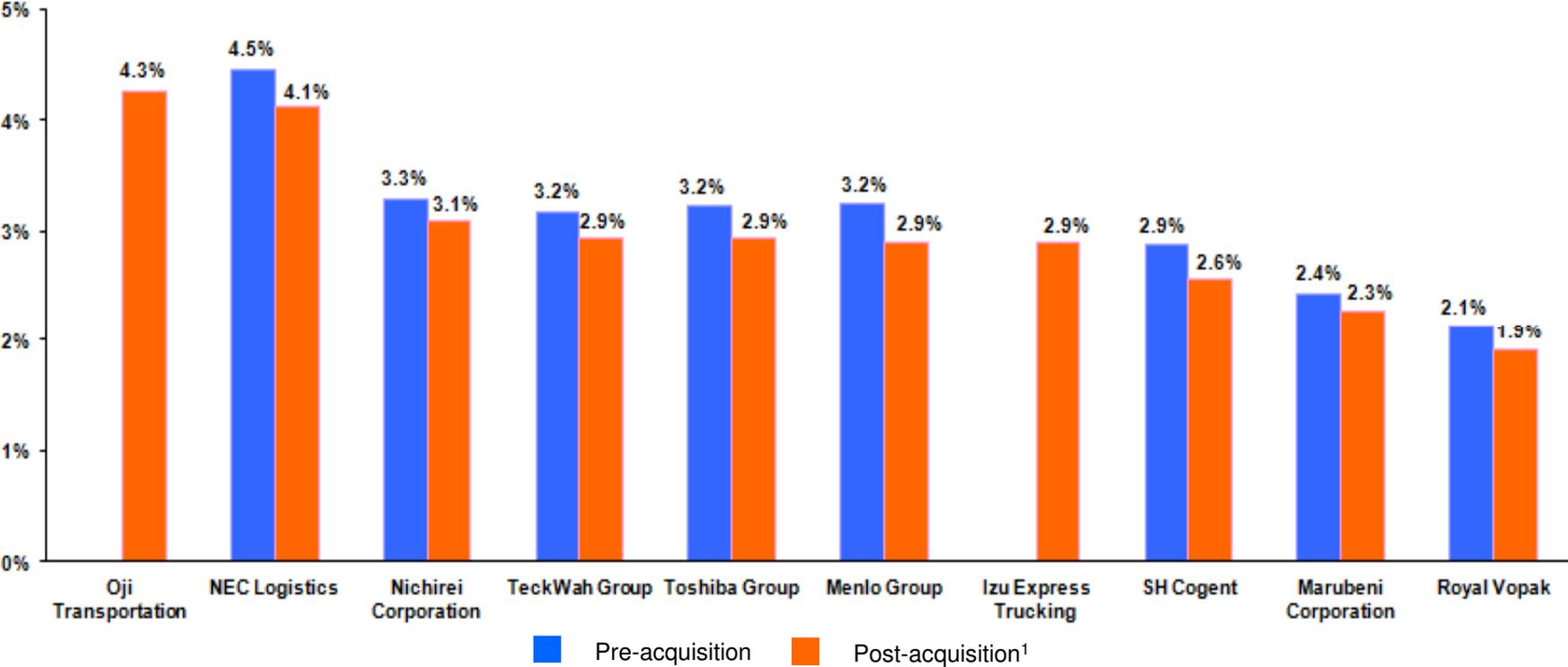
Benefits of the acquisition

- Attractive NPI yield
 - ✓ Initial net property yield of 8%
- Strategic location
 - ✓ Within Loyang Industry Estate
 - ✓ Near Changi International Airport
- Stable rental income
 - ✓ Lease term of 5 years plus option to extend another 5 years
 - ✓ Rent escalation of 1.5% per annum
- Reputed sub-tenants in targeted industry
 - ✓ Regional HQ of Zodiac Services
 - ✓ Both Zodiac Services and Interturbine are global players in the aerospace industry



Customers diversification provides portfolio stability

Top 10 customers by gross revenue
No significant change in top 10 customers profile post-acquisition



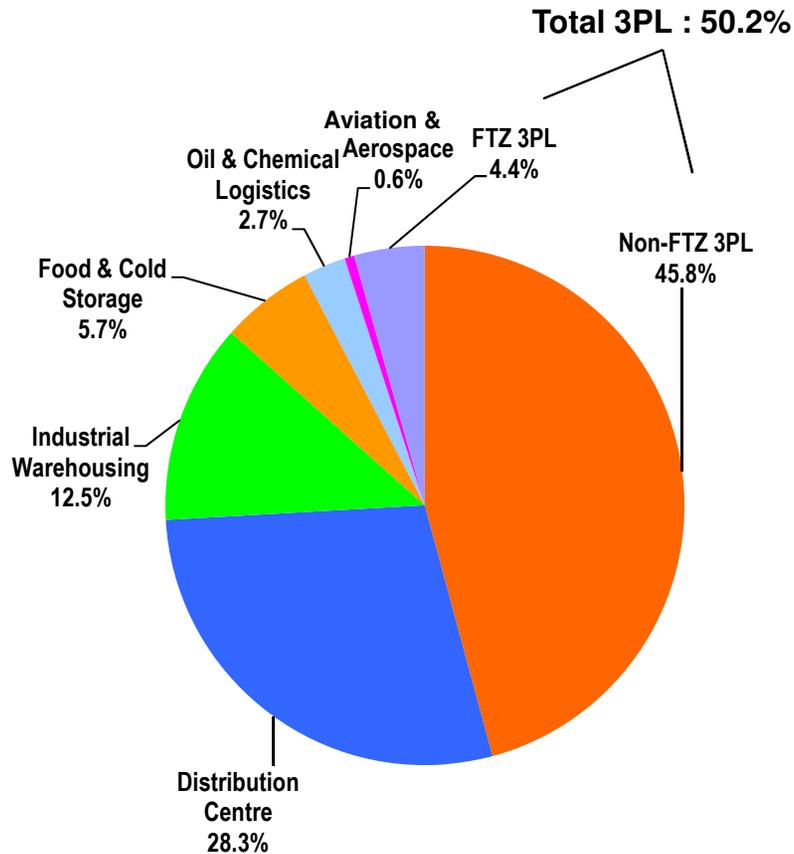
1 - Based on acquisitions and divestments announced to date and since 3Q2010



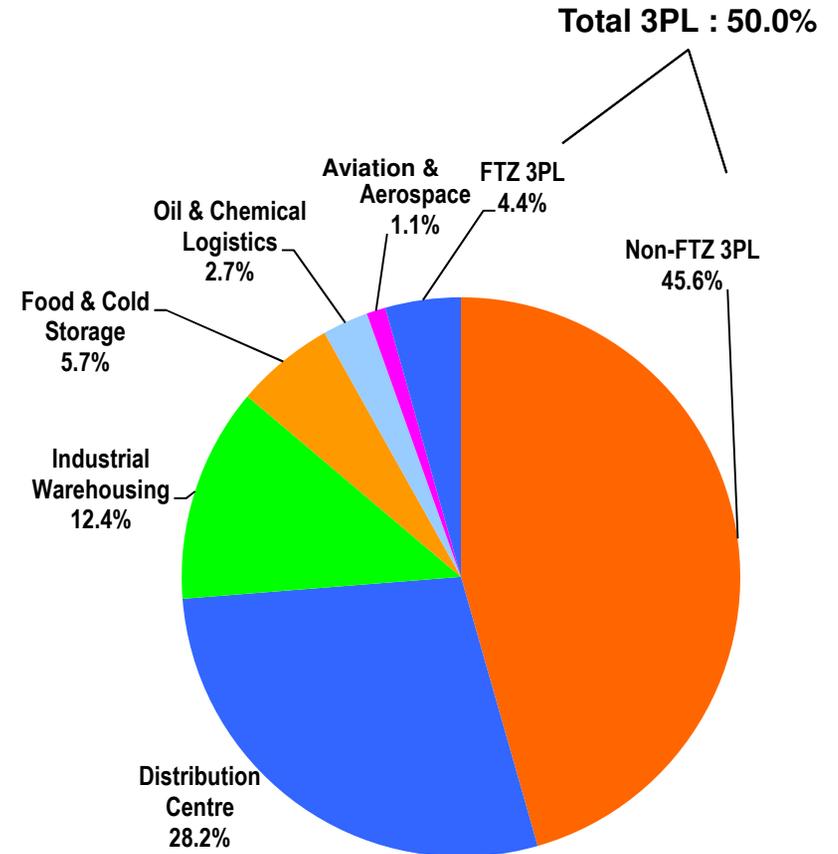
Asset mix

Professional 3PLs face leasing stickiness

Gross revenue contribution by trade
(Pre-acquisition) ¹



Gross revenue contribution by trade
(Post-acquisition) ¹

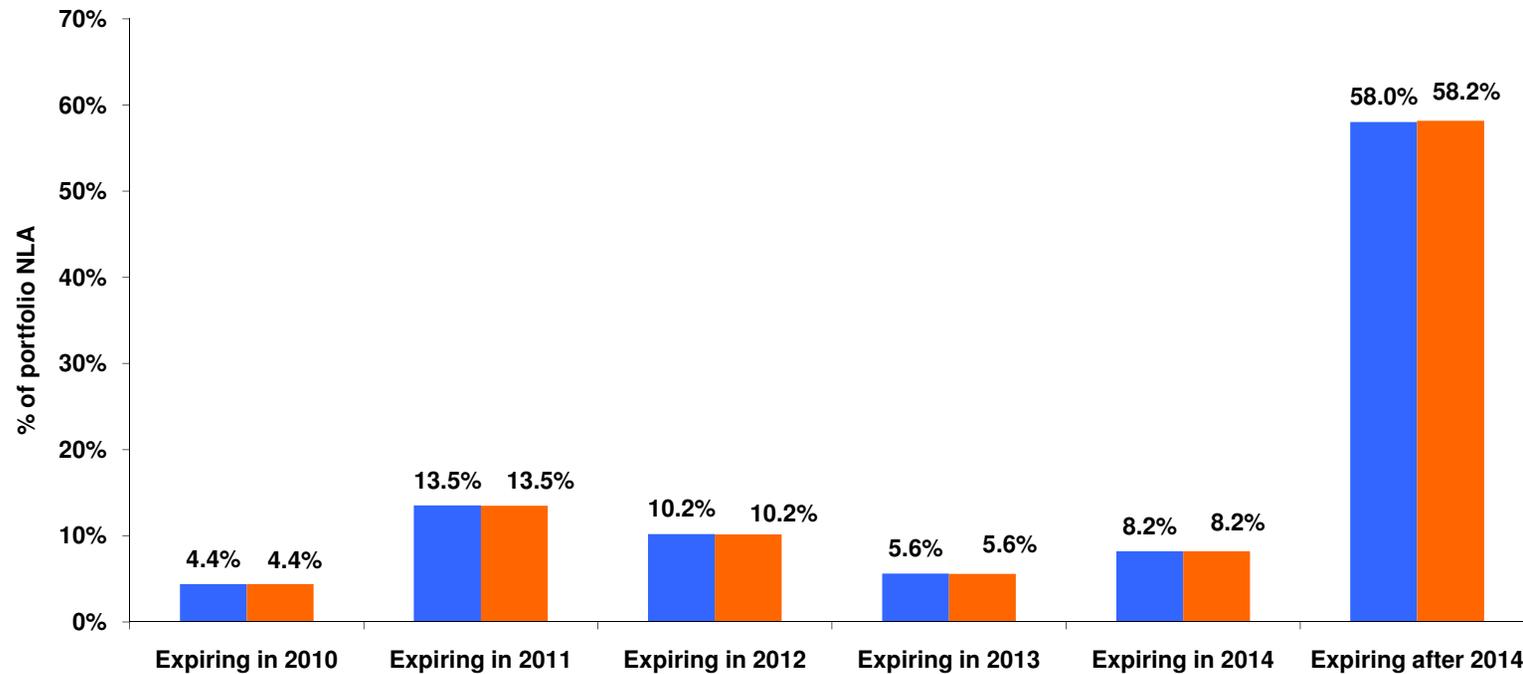


1 - Based on acquisitions and divestments announced to date and since 3Q2010



Average lease duration

Lease expiry profile NLA



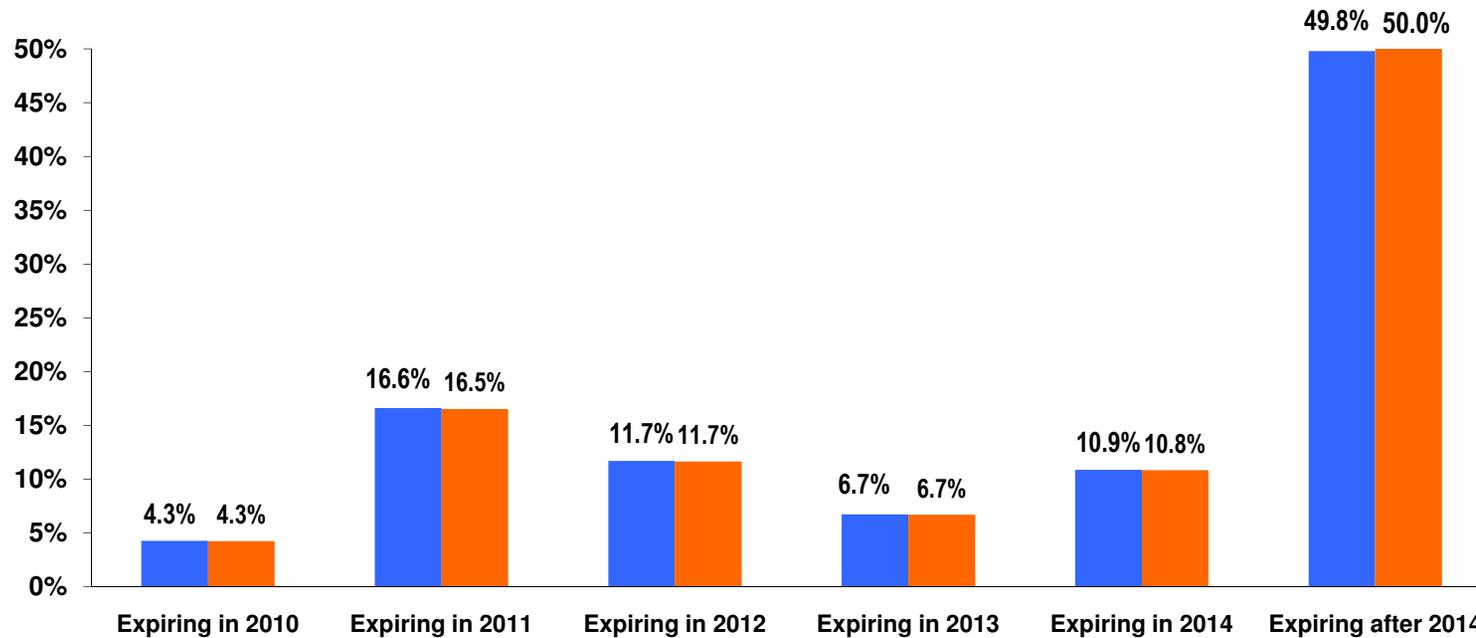
	■ Pre-acquisition ¹	■ Post-acquisition ¹
Weighted average lease term to expiry	7 years	7 years

1 - Based on acquisitions and divestments announced to date and since 3Q2010



Average lease duration

Lease expiry profile by gross revenue

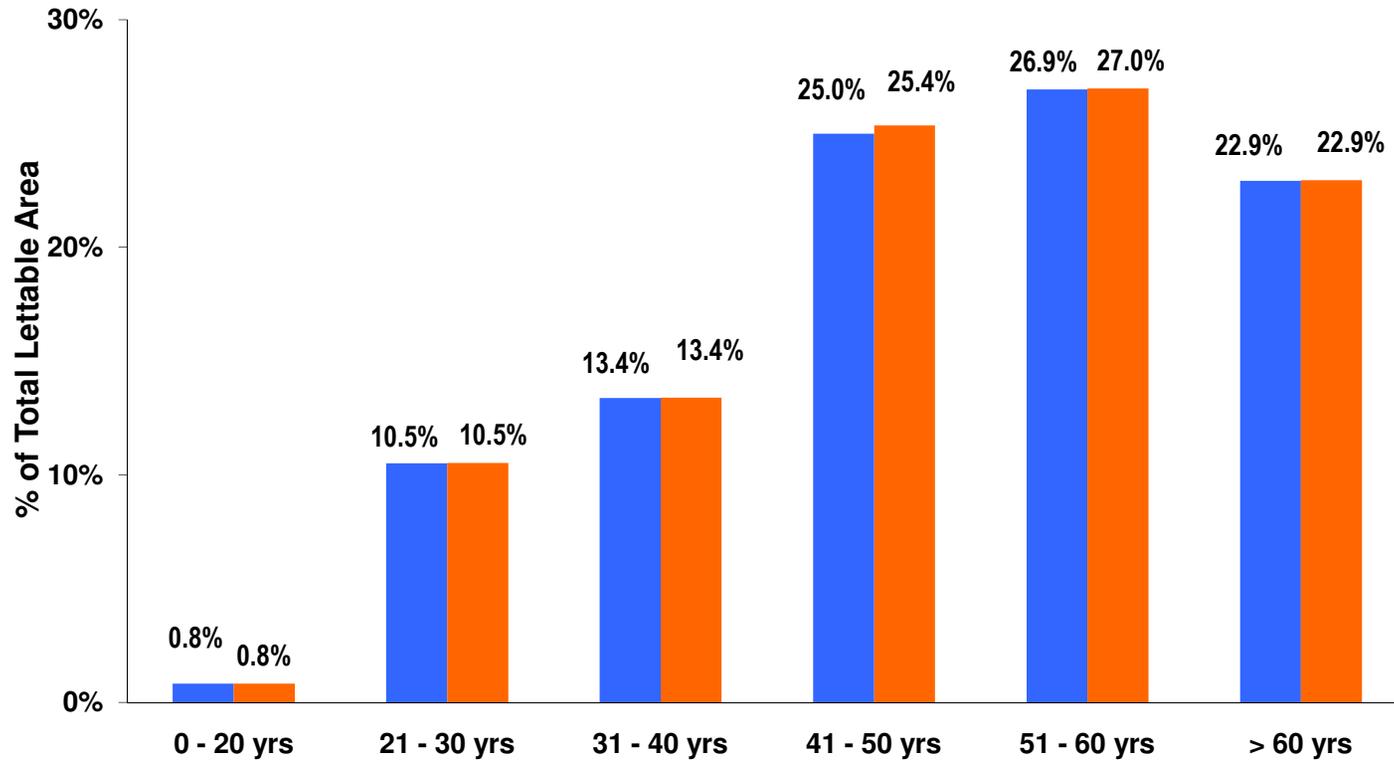


	Pre-acquisition ¹	Post-acquisition ¹
Weighted average lease term to expiry	5 years	5 years

1 - Based on acquisitions and divestments announced to date and since 3Q2010



Unexpired lease of underlying land



	■ Pre-acquisition ²	■ Post-acquisition ²
Weighted average of unexpired lease term of underlying land¹	207 years	207 years

1 - For purposes of computation, land tenure for all the freehold properties is assumed to be 999 years.

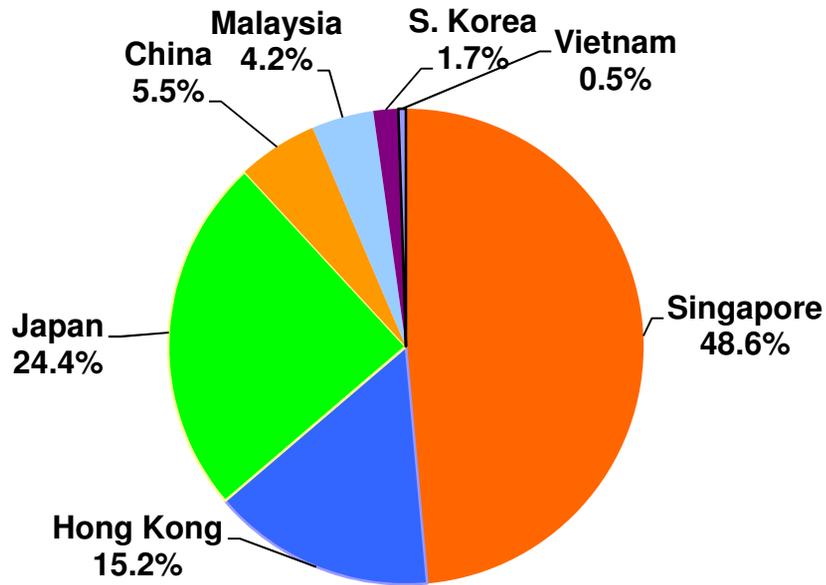
2 - Based on acquisitions and divestments announced to date and since 3Q2010

Geographical allocation of portfolio

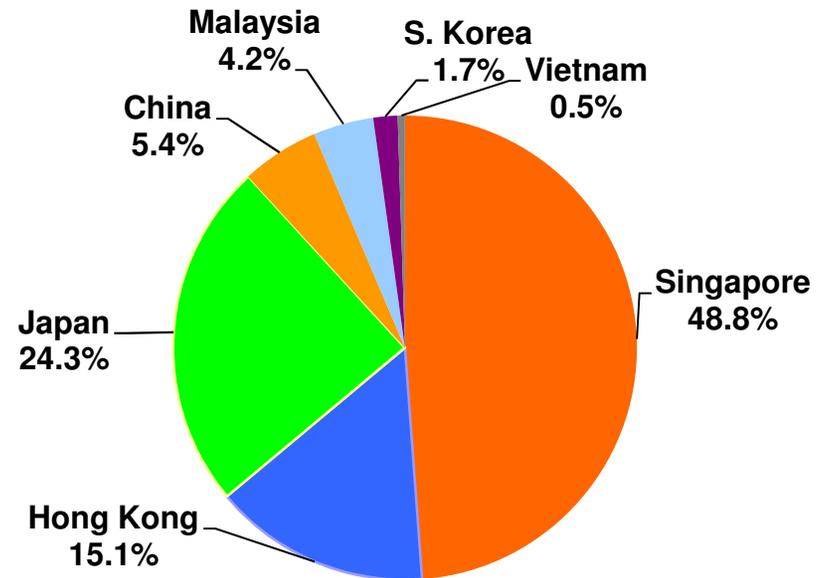
Pre-acquisition¹

Post- acquisition¹

Country Allocation - By Gross Revenue
Pre-acquisition



Country Allocation - By Gross Revenue
Post-acquisition



1 - Based on acquisitions and divestments announced to date and since 3Q2010



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- END -





Thank you!