



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 July 2004 (as amended))

ANNOUNCEMENT

INCORPORATION OF SUBSIDIARY - MAPLETREELOG MALAYSIA HOLDINGS PTE. LTD.

Pursuant to Rule 704 of the Listing Manual, the Board of Directors of Mapletree Logistics Trust Management Ltd., as manager of Mapletree Logistics Trust ("MapletreeLog"), wishes to announce that MapletreeLog, through its trustee, HSBC Institutional Trust Services (Singapore) Limited ("HSBC"), has incorporated a wholly owned subsidiary, MapletreeLog Malaysia Holdings Pte. Ltd. ("MMH"), in Singapore. The details of MMH are as follows:-

Directors : Mr Paul Martin Pavey, Head of Client Services, HSBC
Mr Ashley Ong Kim Hock, Vice President (Sales and Business Development), HSBC

Date of Incorporation : 16 December 2005

Registration Number : 200517482K

Registered Office : 1 Maritime Square #13-01 HarbourFront Centre Singapore 099253

Principal Activities : Investment Holding Company

Issued / Paid-Up Share Capital : S\$2 each

In relation to the initial public offering of MapletreeLog, the joint financial advisers, underwriters and bookrunners were DBS Bank and UBS AG, acting through its business group, UBS Investment Bank.

By Order of the Board
Giam Lay Hoon (Ms)
Company Secretary
Mapletree Logistics Trust Management Ltd.
(Company Registration No. 200500947N)
As Manager of Mapletree Logistics Trust

30 December 2005

Important Notice

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

The value of 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, 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 of MapletreeLog may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.