



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

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**ANNOUNCEMENT  
UTILISATION OF PROCEEDS FROM PRIVATE PLACEMENT  
FOR THE PARTIAL REPAYMENT OF TERM FACILITY**

- 1 In relation to the initial public offering of MapleTree Logistics Trust ("MapleTreeLog"), the joint financial advisers, underwriters and bookrunners were DBS Bank and UBS AG, acting through its business group, UBS Investment Bank.
- 2 The Board of Directors (the "Board") of MapleTree Logistics Trust Management Ltd., as manager of MapleTreeLog (the "Manager") refers to the private placement (the "Private Placement") of new units of MapleTreeLog which was completed on 16 November 2005.
- 3 As set out in the Offer Information Statement lodged on 9 November 2005, approximately S\$9.8 million of the proceeds from the Private Placement would be used to pare down the outstanding debt of MapleTreeLog.
- 4 The Board wishes to announce that S\$9.8 million of the proceeds from the Private Placement was utilised on 28 November 2005 for partial repayment of the outstanding principal of S\$109,904,733 under the existing S\$150 million term facility taken out with The Hongkong Shanghai Banking Corporation Limited, Standard Chartered Bank and Oversea-Chinese Banking Corporation Limited, pursuant to the Facility Agreement dated 25 June 2005.

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

1 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.

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 other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events. The past performance of MapleTreeLog and the Manager are not necessarily indicative of the future performance of any of them.

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.