



## Acquisition of portfolio of 4 Singapore properties

26 Aug 2007

maple<sup>tree</sup>  
logisticstrust



# Agenda

- **Details of the properties:**
  - 31/33 Pioneer Road North, Singapore 628472/628474
  - 119 Neythal Road, Singapore 628605
  - 30 Tuas South Avenue 8, Singapore 637653
  - 8 Tuas View Square, Singapore 637574
  
- **Impact on MapletreeLog**
  - Acquisitions are DPU-accretive
  - Tenant concentration
  - Asset mix
  - Average lease duration
  - Unexpired lease of underlying land
  - Geographical allocation of portfolio

# Summary information on portfolio of 4 properties

- **Total Consideration** : S\$36.8 million
- **Total Land Area** : 29,556 sqm (approx.)
- **Land Tenure** : average balance of 45 yrs
- **Total GFA** : 28,280 sqm (approx.)
- **Lease Terms** : 6 yrs with option to extend for a further 6 yrs
- **Tenants** : Union Steel Pte Ltd & YLS Steel Pte Ltd
- **Vendor** : Union Steel Holdings Limited

1

# 31/33 Pioneer Road North



- Land tenure: 30+30 yrs wef 1 May 1993
- Land area : 7,739 sqm (approx.)  
GFA : 5,442 sqm (approx.)
- Lessee : Union Steel Pte Ltd
- Outgoings: Land rent, property tax and routine property maintenance expenses borne by lessee.

The property comprises a single-storey and a part single/part 3-storey warehouse cum production space with ancillary office space.

It is located within the Jurong Industrial Estate and has frontages along International Road and Pioneer Road North.

2

## 119 Neythal Road



The property comprises a 5-storey warehouse with ancillary office space and a single-storey detached warehouse cum production space

It is located within the Jurong Industrial estate, in the western part of Singapore.

- Land tenure: 60 yrs wef 1 July 1979
- Land area : 9,015 sqm (approx.)  
GFA : 13,200 sqm (approx.)
- Lessee : Union Steel Pte Ltd
- Outgoings: Land rent, property tax and routine property maintenance expenses borne by lessee.

3

## 30 Tuas South Avenue 8



The property comprises a single-storey warehouse cum production area with an attached block of a 2-storey warehouse cum production area with ancillary office.

It is located in the established Tuas industrial area. It is easily accessible by the Ayer Rajah Expressway and a good network of roads.

- Land tenure: 30+30 wef 30 Aug 1998
- Land area : 8,305 sqm (approx.)  
GFA : 5,233 sqm (approx.)
- Lessee : YLS Steel Pte Ltd
- Outgoings: Land rent, property tax and routine property maintenance expenses borne by lessee.

4

## 8 Tuas View Square



The property comprises a 3-storey warehouse cum production facility with mezzanine office.

It is located in the established Tuas industrial area. It is easily accessible by the Ayer Rajah Expressway and a good network of roads.

- Land tenure: 60 yrs wef 30 Oct 1996
- Land area : 4,497 sqm (approx.)  
GFA : 4,405 sqm (approx.)
- Lessee : YLS Steel Pte Ltd
- Outgoings: Land rent, property tax and routine property maintenance expenses borne by lessee.

# Acquisitions are DPU-accretive

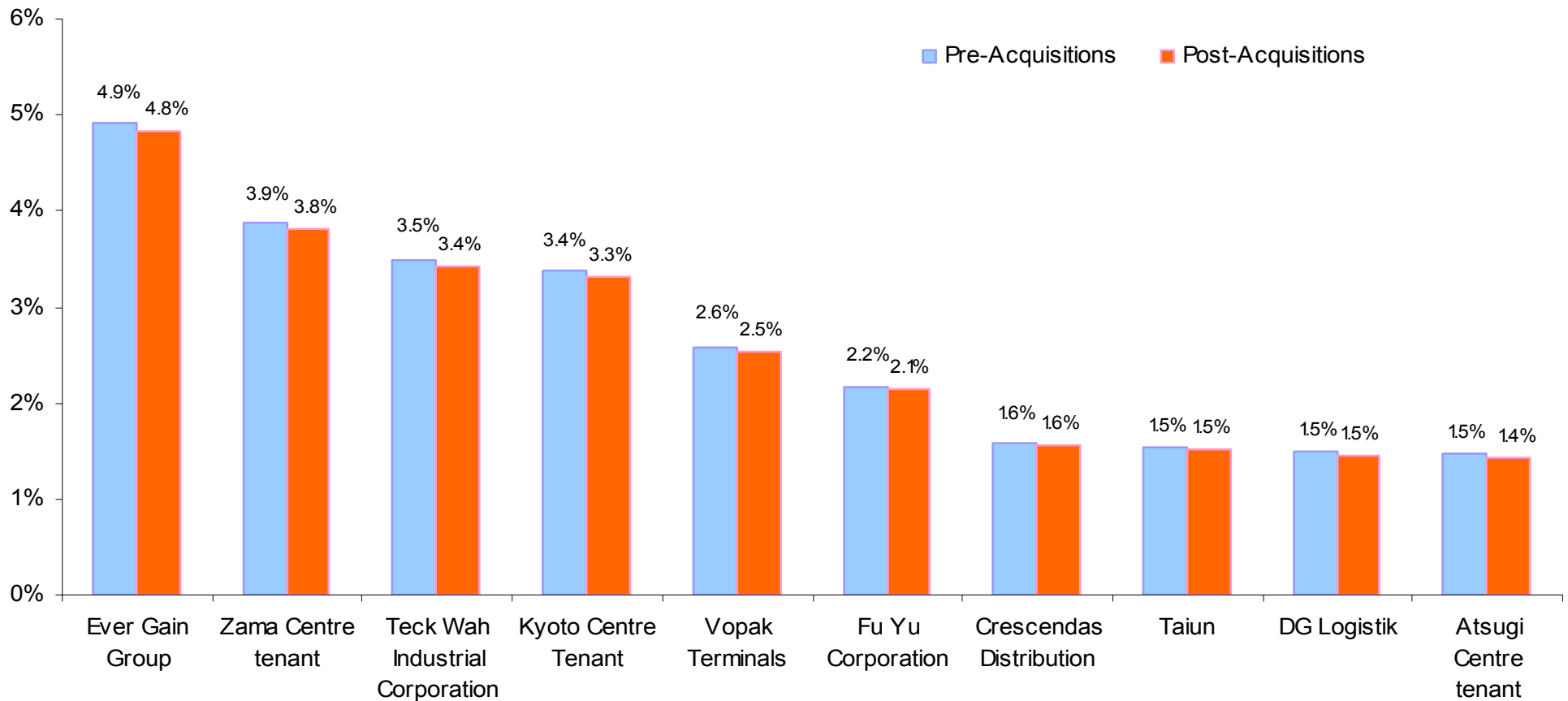
	<b>Portfolio of 4 properties</b>
<b>Total Return (over 10 years)</b>	<b>8.2%</b>
<b>DPU impact<sup>1</sup> (proforma annualised impact)</b>	<b>0.1 Singapore cents</b>

1. Assuming Mapletreelog had purchased, held and operated the properties for the financial year ended 31 December 2006 (based on 41 properties) and that the acquisitions are 100% locally debt-funded



# Better tenant diversification

Top 10 Tenants of the Entire Portfolio by Gross Revenue for the Month of June 2007



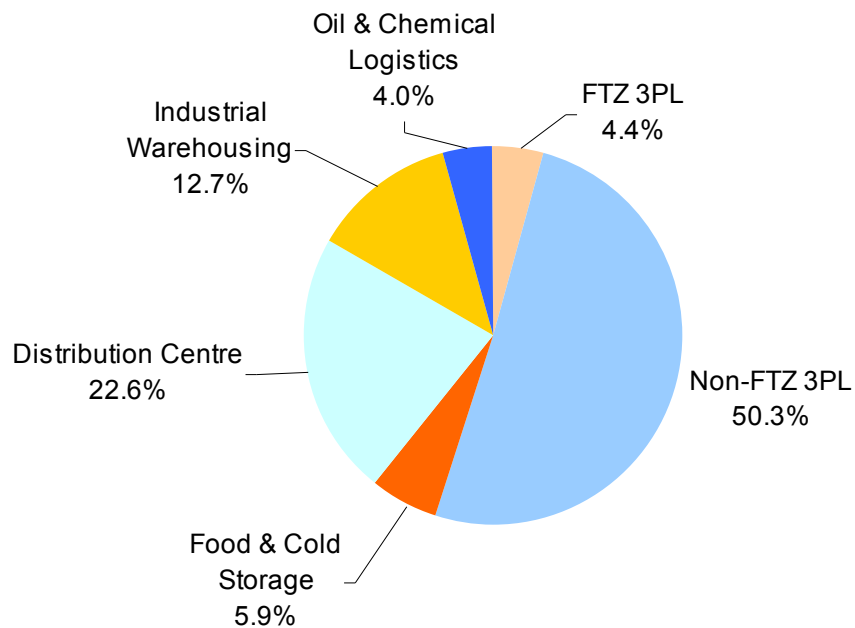
Pre-Acquisition (portfolio of 68 properties, including announced acquisitions)

Post-Acquisition (portfolio of 72 properties, including announced acquisitions and portfolio of 4 properties)

# Asset mix

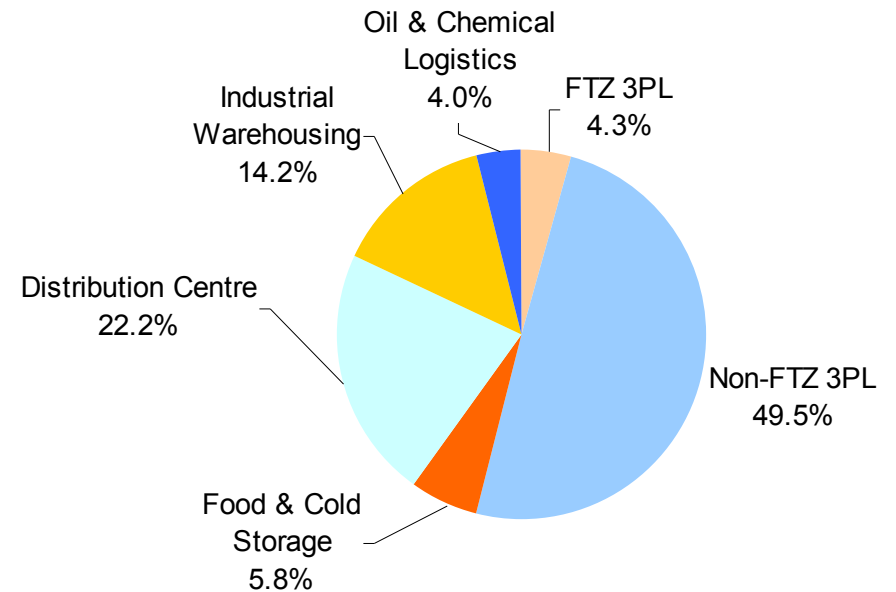
## Before the acquisition

Gross Revenue Contribution by Trade (Pre-Acquisitions)



## After the acquisition

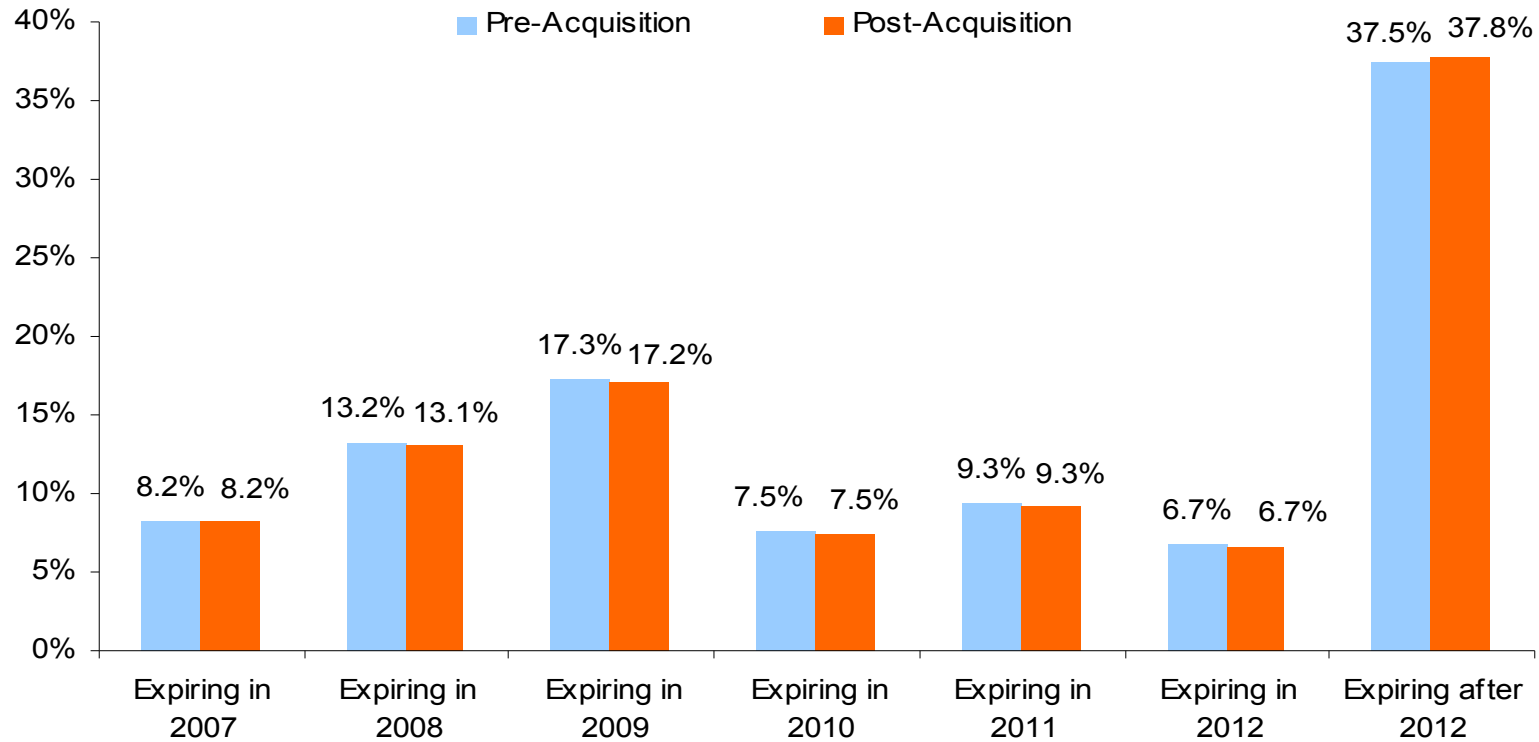
Gross Revenue Contribution by Trade (Post-Acquisitions)



- (1) Pre-Acquisition (portfolio of 68 properties, including announced acquisitions); Post-Acquisition (portfolio of 72 properties, including announced acquisitions and portfolio of 4 properties)
- (2) All the 4 properties have been classified under the "Industrial Warehouse" category.
- (3) The charts' Gross Revenue figures are computed for the month of June 2007, assuming that all new acquisitions announced after June 2007 have contributed to the total gross revenue for the month.

# Average lease duration

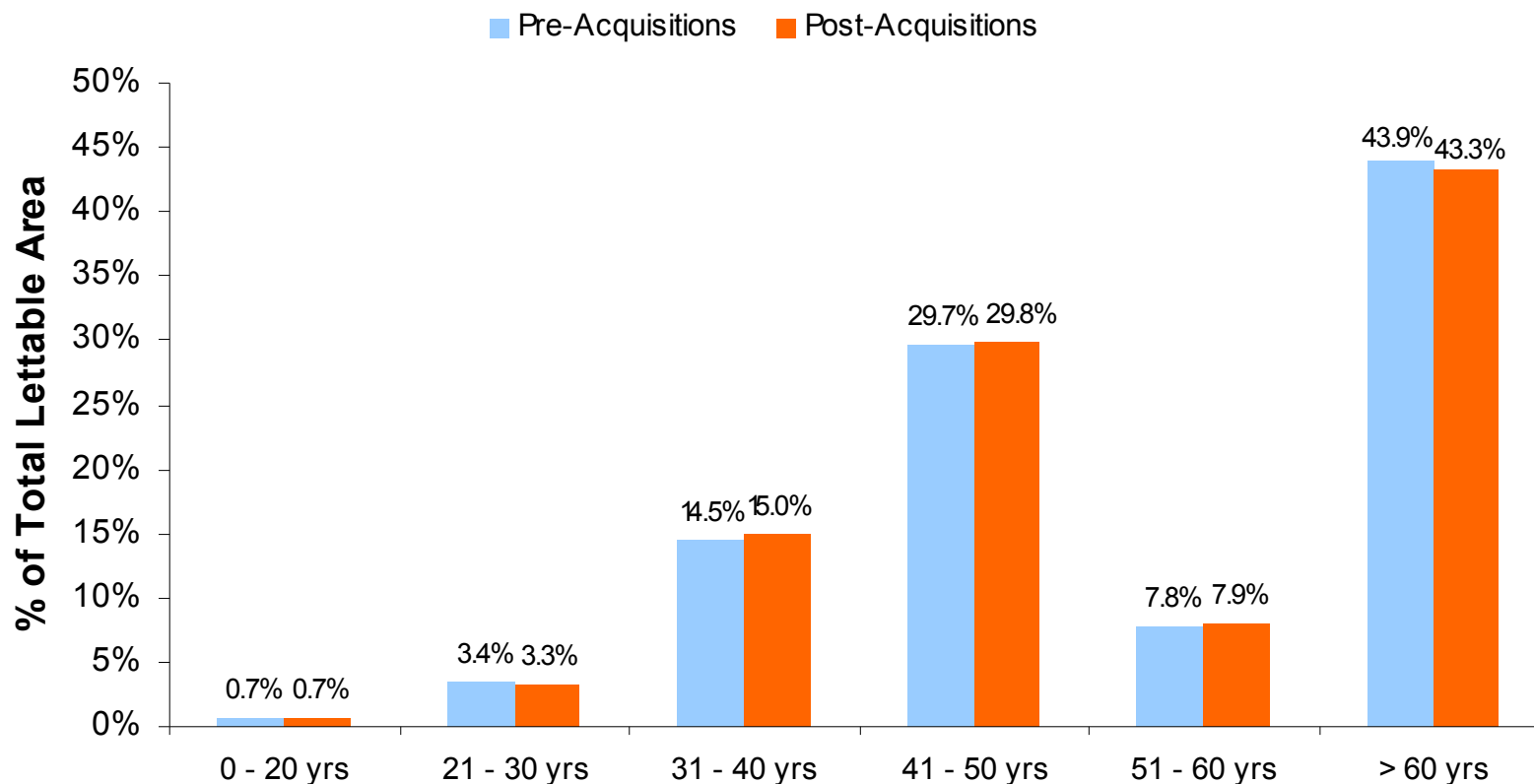
**Lease Expiry Profile by Gross Revenue  
(for the Month of June 2007)**



	<b>Pre-Acquisition (68 properties)</b>	<b>Post-Acquisition (72 properties including portfolio of 4 properties)</b>
<b>Weighted average lease term to expiry</b>	<b>5.6 years</b>	<b>5.8 years</b>

# Unexpired lease of underlying land

## Remaining Years to Expiry of Underlying Land Lease



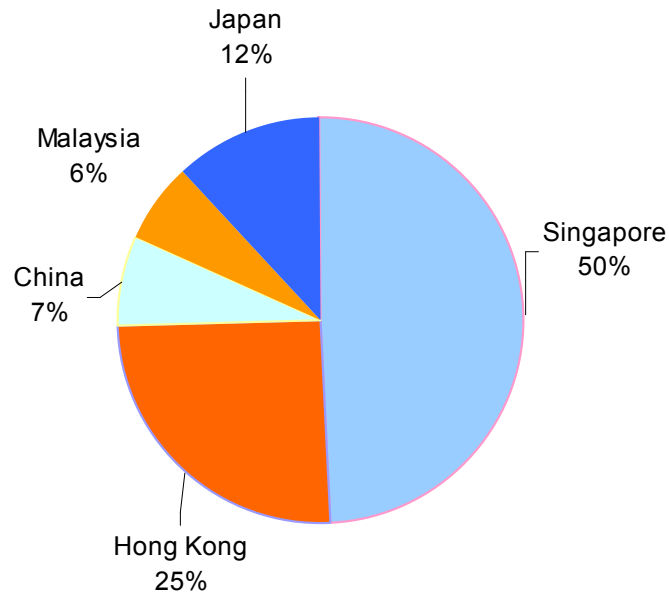
	<b>Pre-Acquisition (68 properties)</b>	<b>Post-Acquisition (72 properties including portfolio of 4 properties)</b>
<b>Weighted average of unexpired lease term of underlying land</b>	<b>150.1 years</b>	<b>148.5 years</b>

\* For purposes of computation, land tenure for all the freehold properties is assumed to be 999 years

# Geographical allocation of portfolio

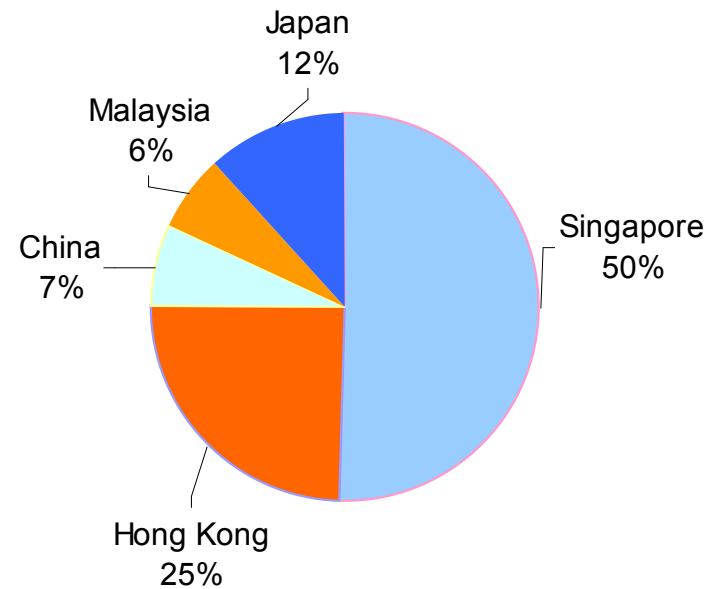
## Before the acquisition

Country Allocation - By Gross Revenue  
(Pre-Acquisitions)



## After the acquisition

Country Allocation - By Gross Revenue  
(Post-Acquisitions)



(1) Pre-Acquisition (portfolio of 68 properties, including announced acquisitions); Post-Acquisition (portfolio of 72 properties, including announced acquisitions and portfolio of 4 properties)

(2) The charts' Gross Revenue figures are computed for the month of June 2007, assuming that all new acquisitions announced after June 2007 have contributed to the total gross revenue for the month

# Disclaimer

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