

For Immediate Release

MAPLETREELOG RECEIVES OVERWHELMING SUPPORT FOR EQUITY FUND RAISING

Singapore, 19 January 2007 – Mapletree Logistics Trust Management Ltd. (“MLTM”), the Manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce the successful completion of its equity fund raising exercise today. All 25 million new units of MapletreeLog under the ATM Offering to the public in Singapore were fully taken up within two minutes after the opening of the Offering at 10.00 a.m. today.

The Private Placement of 271.8 million units was approximately 12.5 times subscribed at S\$1.18 per unit, excluding the 89.5 million new units taken up by the Mapletree Investments Group, on 18 January 2007. A total of about S\$349 million was raised from the ATM Offering and Private Placement to help fund the acquisition of 15 properties – eight in Singapore, five in Malaysia, one in China and one in Japan, refinance the acquisition of another five properties and also meet other refinancing requirements.

The ATM Offering price of S\$1.13 per new unit represents a discount of approximately 4.2% from the Private Placement issue price of S\$1.18 and an approximate 5.8% discount to MapletreeLog's closing price of S\$1.20 as at 17 Jan 2006.

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said: “We are very pleased with the overwhelming response to the “first-come, first-served” ATM Offering. We would like to thank our loyal unitholders for their continued support and enthusiastic response and would also like to welcome our new investors to participate in the growth of MapletreeLog. There are exciting times ahead for MapletreeLog and we are delighted to have the support of our investors.”

Successful applications for the ATM Offering were well spread, with 362 applicants applying for an average of 69,000 units each. The institutional demand for the Private Placement units was well diversified, with investors from Asia, Europe, Australia, United States and the Middle East.

Mr. Chua added: "We are particularly gratified by the strong positive response this equity fund raising has received from both institutional and individual investors, which we believe is a vote of confidence in the future growth of MapletreeLog. The successful completion of this fund raising exercise positions us well to execute our regional mandate in the growing Asian logistics industry."

Given the positive outlook for the regional logistics industry, the Manager will continue to seek yield-accretive acquisitions in its key priority markets to deliver growing returns to MapletreeLog's unitholders. For the full year 2007, the Manager is targeting acquisition deals of about S\$1 billion. The majority of these assets will be sourced from the Trust's five existing markets, Singapore, Hong Kong, China, Malaysia and Japan. To enhance the Trust's medium-to long-term growth, the Manager is also exploring new markets such as India, Thailand, Taiwan and South Korea.

All the new units are expected to commence trading on 25 January 2007 at 2.00 p.m. The new units will be entitled to participate in MapletreeLog's distributable income for the period from the day that the new units are issued to 31 March 2007. Quarterly distributions will resume thereafter. Distributions received by individuals are exempt from tax¹.

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¹ For individuals (irrespective of nationality) who hold units in MapletreeLog as investment assets and not through a partnership.
Mapletree Logistics Trust Management Ltd.

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About MapletreeLog (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 (GPR) 250 Index. MapletreeLog's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. It has a portfolio of 41 logistics assets in Singapore, Hong Kong, China and Malaysia valued at S\$1,429.0 million (as at 31 December 2006). 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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