

For Immediate Release

MAPLETREELOG ACQUIRES HONG KONG PROPERTY FOR HK\$66 MILLION

Singapore, 10 July 2007 – Mapletree Logistics Trust Management Ltd. (“MLTM”), Manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that MapletreeLog, through its wholly-owned Cayman Island SPV, has signed a conditional Sale and Purchase Agreement to acquire the fifth to the ninth floor of Tai Sang Shatin Warehouse Centre (“Shatin 5”) in Shatin, New Territories, Hong Kong for a total consideration of HK\$66 million (approximately S\$13 million¹).

The vendor of Shatin 5 is Ever Gain Company Limited (“Ever Gain”), who will lease back the property for 5 years. The acquisition will be accretive to MapletreeLog’s distribution per unit (“DPU”). The pro forma financial effect of the acquisition on the DPU for the financial year ended 31 December 2006 is an additional 0.01 Singapore cents per unit².

Rationale for the acquisition

Hong Kong’s economy has been experiencing three years of high growth, supported largely by domestic and external demand. Hong Kong’s close ties with mainland China has benefited the economy in several ways, most importantly through the re-export of PRC goods. Confirming this trend, Jones Lang LaSalle’s Q1 2007 market research showed increased demand for warehouses in Hong Kong. The rising demand for warehouse space from businesses supporting the China hinterland, coupled with the limited supply of new logistics space in Hong Kong, is expected to sustain positive rental reversions. The recently completed Hong Kong-Shenzhen Western Corridor as well as the Route 8 linking Hong Kong International Airport to Shatin, which is expected to complete in mid-2009, will further enhance the connectivity of the Shatin area. This will generate further demand for logistics real-estate in the area.

¹ Based on exchange rate of S\$1.00 = HK\$5.15

² Assuming MapletreeLog had purchased, held and operated the property for the financial year ended 31 December 2006 (based on 41 properties) and that the acquisition is 100% locally debt-funded.

Mapletree Logistics Trust Management Ltd.

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Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, "We are very pleased with this acquisition in Fo Tan, Shatin, an established logistics and industrial area in Hong Kong. This area is ideally located, being mid-way between the Chinese border and the Kwai Chung container terminal. This will be our fifth property in the Shatin area, bringing our total warehouse space in this area to approximately 163,000 sqm. With a suite of properties in this vicinity, we have the capacity and flexibility to meet tenants' various needs. This consolidates our position as a leading logistics real-estate solution-provider in this area," Mr. Chua said.

"This acquisition marks the strong relationship which we have with the Ever Gain group, Mr Chua said. "We are happy to partner Ever Gain by providing solutions to its real-estate needs as it expands in Hong Kong and China."

Funding

The acquisition is expected to be completed by 3Q 2007. From MapletreeLog's perspective, the Manager intends to fund the acquisition entirely by debt. However, this does not preclude the Manager from exploring alternative means of funding should the need arise.

General Description of the property

Shatin 5 property comprises 71,030 sq ft of space located between the fifth floor and the ninth floor of a 19-storey (including Ground Floor) warehouse cum industrial building. It is in Fo Tan, Shatin, an established industrial and commercial area in Hong Kong. The property has easy access to major transportation infrastructure which links the Shatin area to both the Chinese border and the Kwai Chung Container Port. The property has been valued at HK\$70.4 million (S\$13.7 million¹) by DTZ Debenham Tie Leung Limited, dated 21st June 2007.

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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'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 31 March 2007, it has a portfolio of 49 logistics assets in Singapore, Hong Kong, China, Malaysia and Japan with a total book value of approximately S\$1.5 billion. 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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