



Acquisition of Shiroishi Sapporo Centre, Japan

29 November 2007

mapleiree
logisticstrust



Agenda

- **Details of the property:**
 - Shiroishi Sapporo Centre, 1-7-40, Ryutsu-center, Shiroishi, Sapporo, Hokkaido, Japan

- **Impact on MapletreeLog**
 - Acquisition is DPU-accretive
 - Tenant concentration
 - Asset mix
 - Average lease duration
 - Unexpired lease of underlying land
 - Geographical allocation of portfolio

Shiroishi Sapporo Centre



The property comprises a four-storey warehouse with an auxiliary three-storey office building.

It is located in the Sapporo Logistics Park and is easily accessible via major transportation infrastructure such as highways and train stations.

- **Purchase Price : JPY1.45 billion (approx S\$18.08 million)**
- **Land tenure: Freehold**
- **Land area : 4,958sqm (approx.)
GFA : 11,255 sqm (approx.)
Lettable area : 11,255 sqm (approx.)**
- **Lease terms : Sale with assignment of existing lease.**
- **Outgoings: Landlord will be responsible for major structural repairs exceeding JPY 100,000. Tenant will be responsible for all other maintenance.**

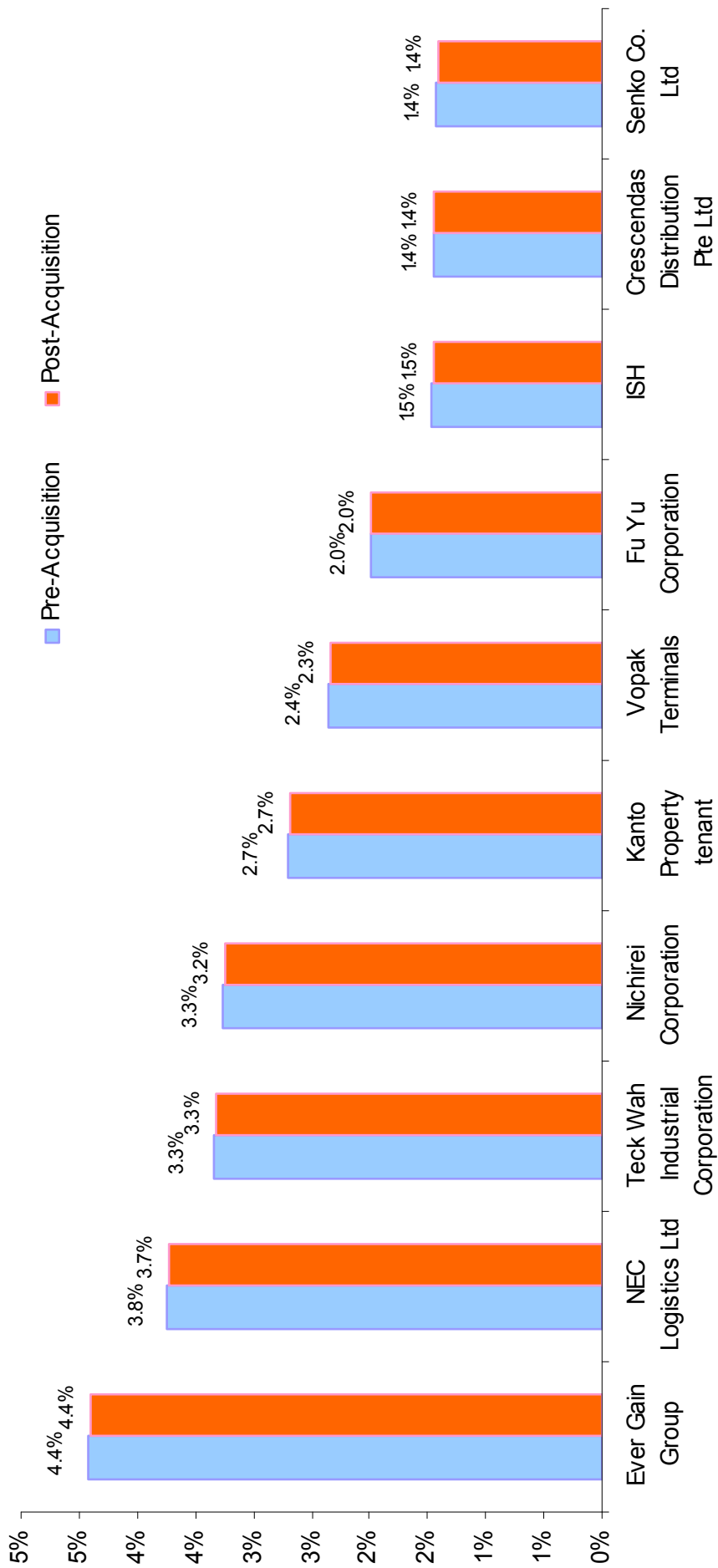
Acquisition is DPU-accretive

	Shiroishi Sapporo Centre
Total Return (over 10 years)	6.4%
DPU impact ¹ (proforma annualised impact)	0.02 Singapore cents

1. Assuming MapletreeLog had purchased, held and operated the property for the whole of the financial year ended 31 December 2006 (based on 41 properties) and that the acquisitions are fully funded by debt

Better Tenant Diversification

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



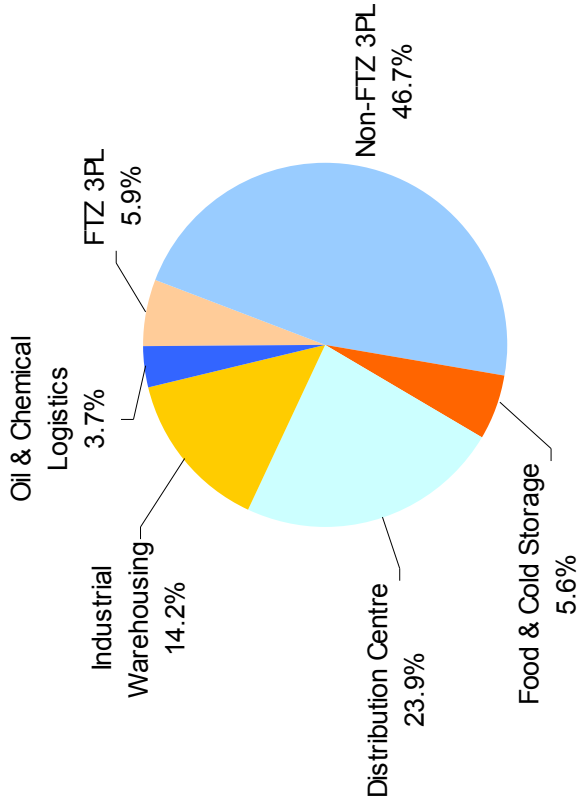
Pre-Acquisition (portfolio of 75 properties, including announced acquisitions)

Post-Acquisition (portfolio of 76 properties, including announced acquisitions and Shiroishi Sapporo Centre)

Asset mix

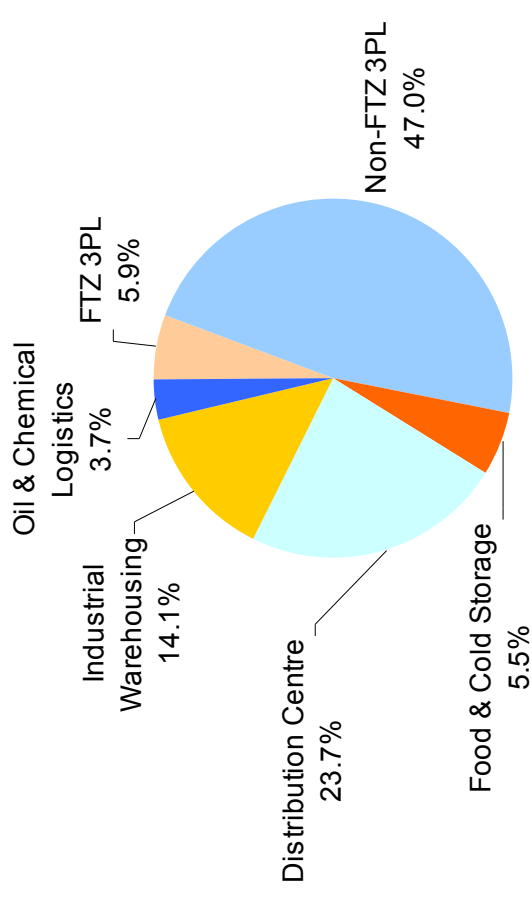
Before the acquisition

Gross Revenue Contribution by Trade (Pre-Acquisition)



After the acquisition

Gross Revenue Contribution by Trade (Post-Acquisition)



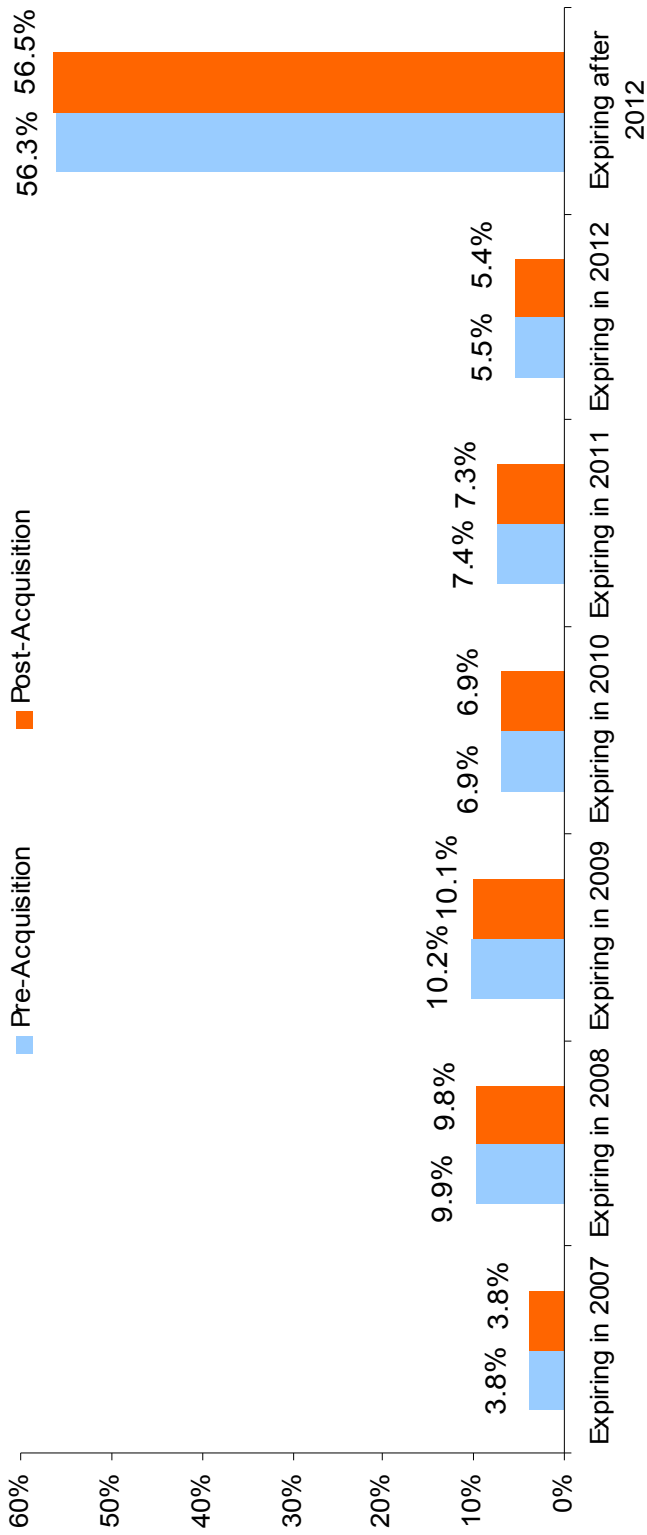
(1) Pre-Acquisition (portfolio of 75 properties, including announced acquisitions); Post-Acquisition (portfolio of 76 properties, including announced acquisitions and Shiroishi Sapporo Centre)

(2) Shiroishi Sapporo Centre has been classified under the "Non FTZ 3PL" category

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

Average lease duration

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

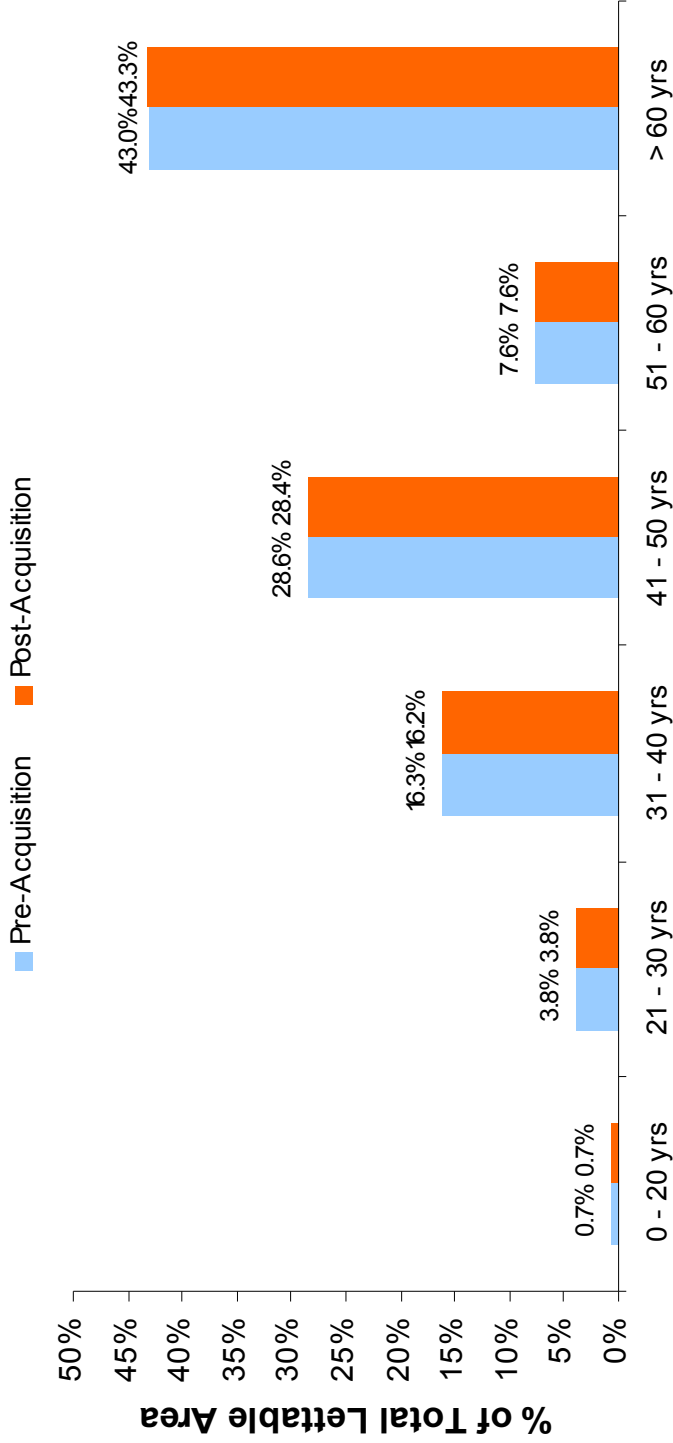


Pre-Acquisition (75 properties)	Post-Acquisition (76 properties including Shiroishi Sapporo Centre)
5.8 years	5.8 years
Weighted average lease term to expiry	

Note: 'Remaining years to expiry of underlying land lease' reflects year to expiry from 30 September 2007

Unexpired lease of underlying land

Remaining Years to Expiry of Underlying Land Lease

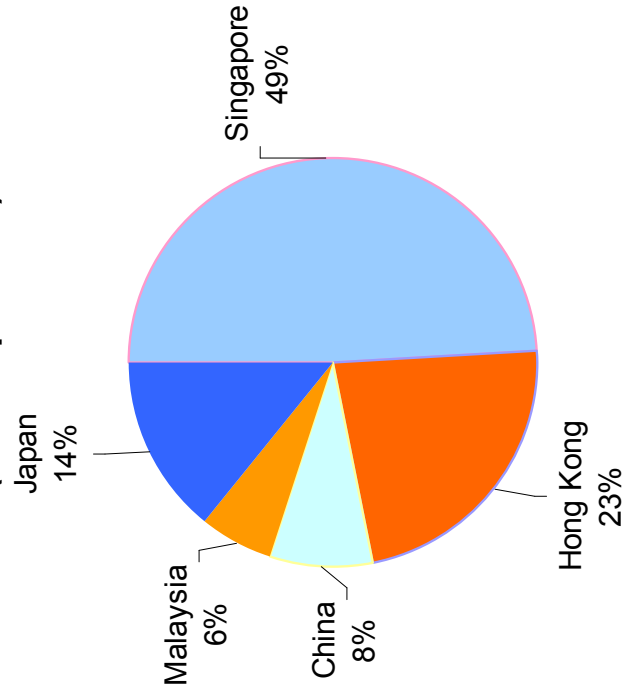


	Pre-Acquisition (75 properties)	Post-Acquisition (76 properties including Shiroishi Sapporo Centre)
Weighted average of unexpired lease term of underlying land	157.7 years	162.4 years

Geographical allocation of portfolio

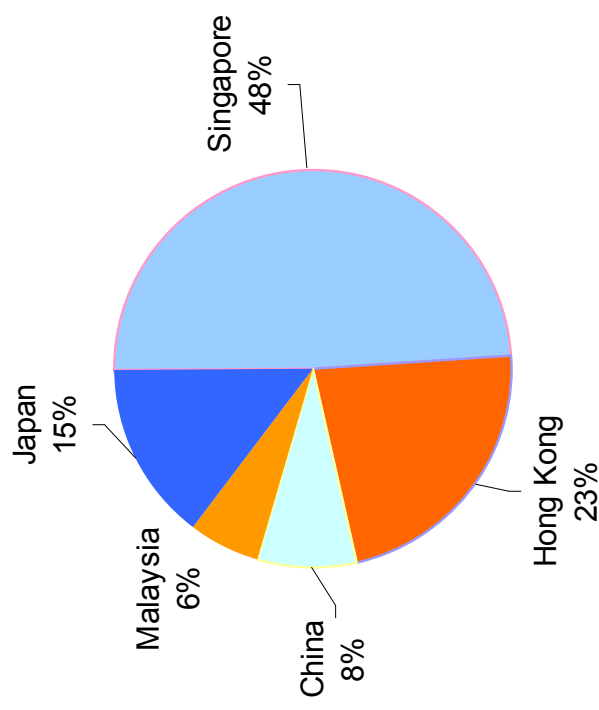
Before the acquisition

Country Allocation - By Gross Revenue
(Pre-Acquisition)



After the acquisition

Country Allocation - By Gross Revenue
(Post-Acquisition)



(1) Pre-Acquisition (portfolio of 75 properties, including announced acquisitions); Post-Acquisition (portfolio of 76 properties, including announced acquisitions and Shiroishi Sapporo Centre)

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

Disclaimer

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