

Acquisition of a distribution centre in Japan

20 Sep 2007

mapleiree
logisticstrust



Agenda

- **Details of the property:**
 - Kanto, Japan
- **Impact on MapletreeLog**
 - Acquisition is DPU-accretive
 - Tenant concentration
 - Asset mix
 - Average lease duration
 - Unexpired lease of underlying land
 - Geographical allocation of portfolio

Property details

- Distribution centre located in the Kanto region, Japan
- Construction to be completed in 2008
- Build-to-Suit facility
- Tenant is from a leading Japanese manufacturing group
- Lease tenure : 20 years
- Easy accessibility via major roads and expressways

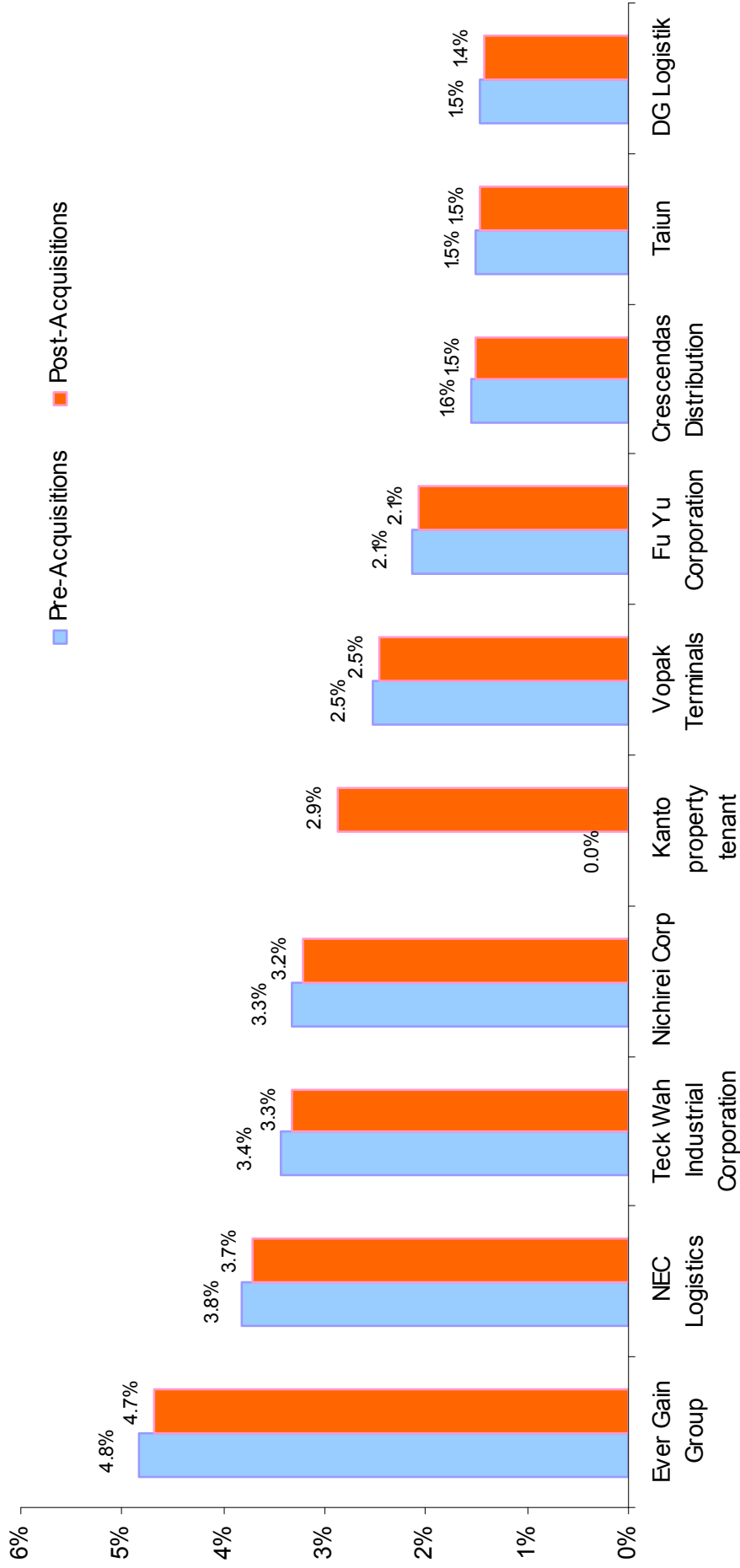
Acquisition is DPU-accretive

	Kanto property
Total Return (over 10 years)	5.5%
DPU impact¹ (proforma annualised impact)	0.16 Singapore cents

1. Assuming Mapletree 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

Better tenant diversification

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



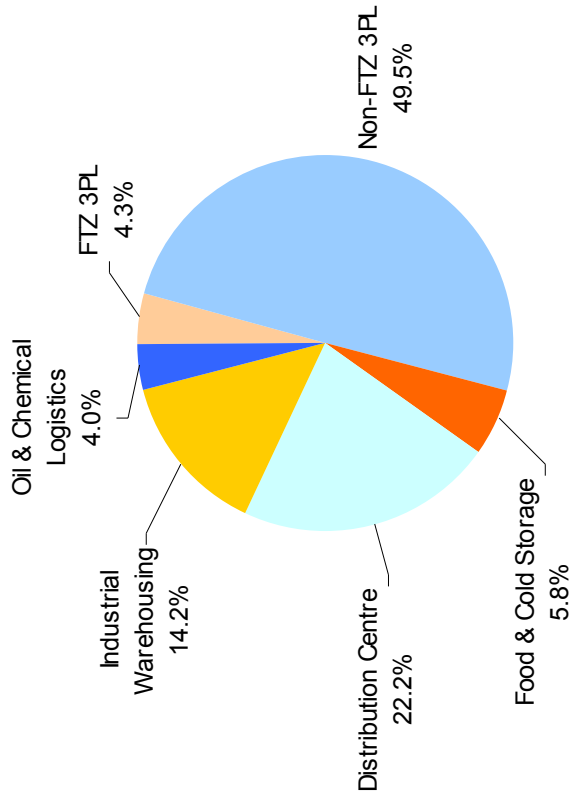
Pre-Acquisition (portfolio of 72 properties, including announced acquisitions)

Post-Acquisition (portfolio of 73 properties, including announced acquisitions and Kanto property)

Asset mix

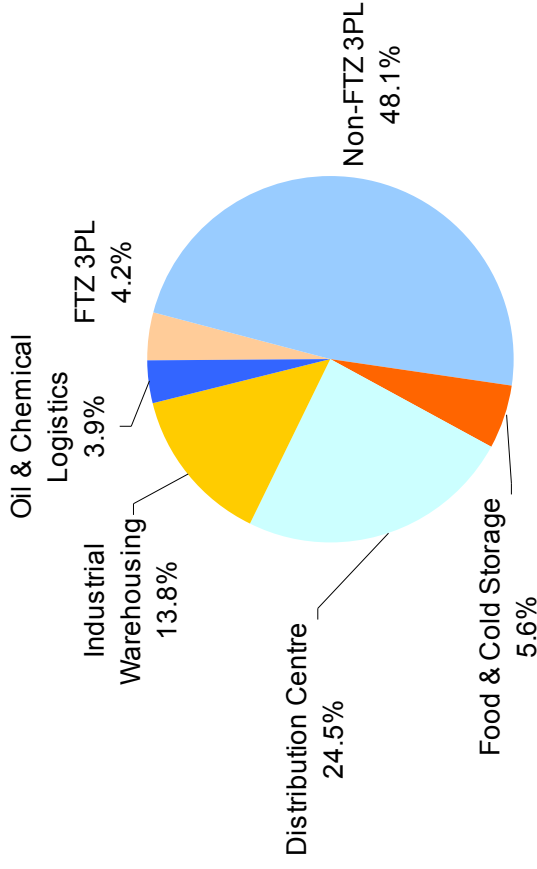
Before the acquisition

Gross Revenue Contribution by Trade (Pre-Acquisition)



After the acquisition

Gross Revenue Contribution by Trade (Post-Acquisition)



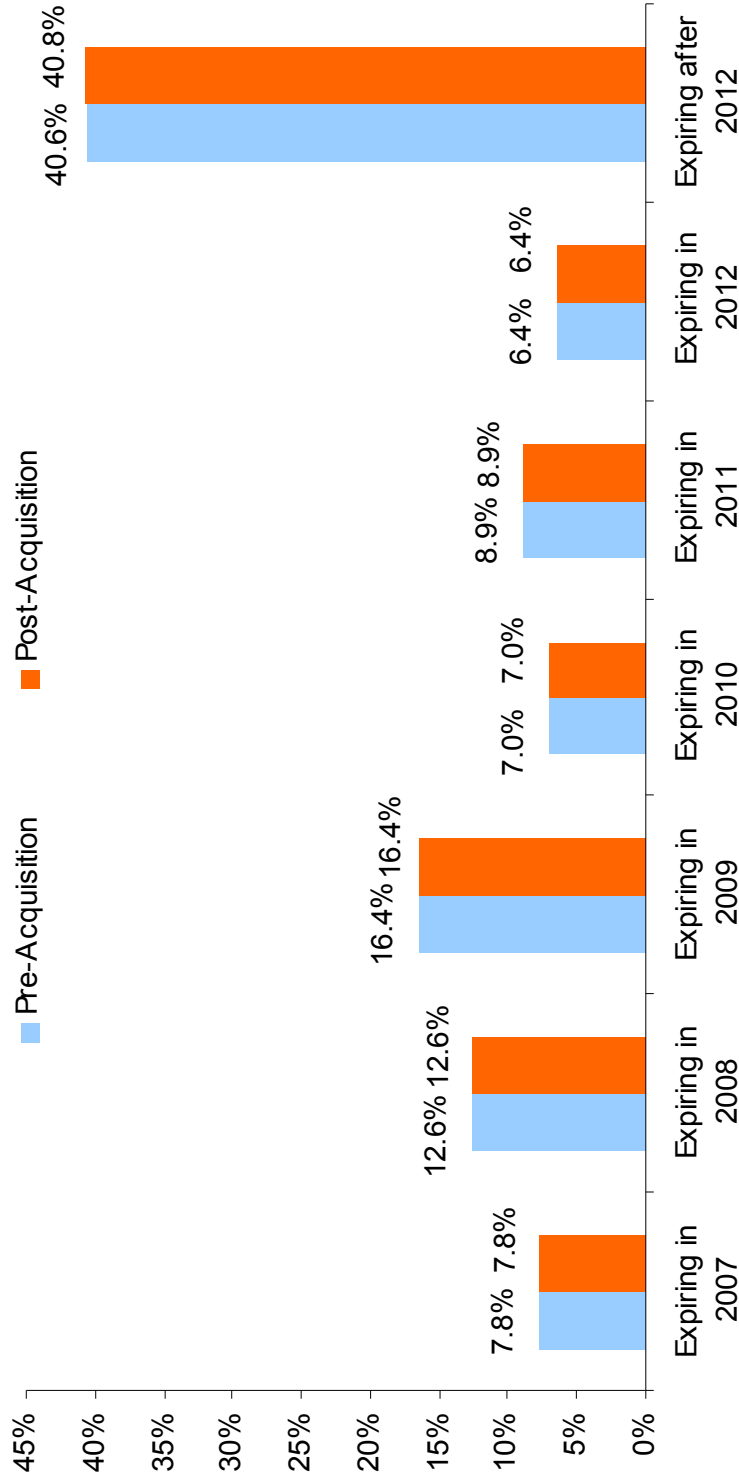
(1) Pre-Acquisition (portfolio of 72 properties, including announced acquisitions); Post-Acquisition (portfolio of 73 properties, including announced acquisitions and Kanto property)

(2) Kanto property has been classified under the "Distribution Centre" 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

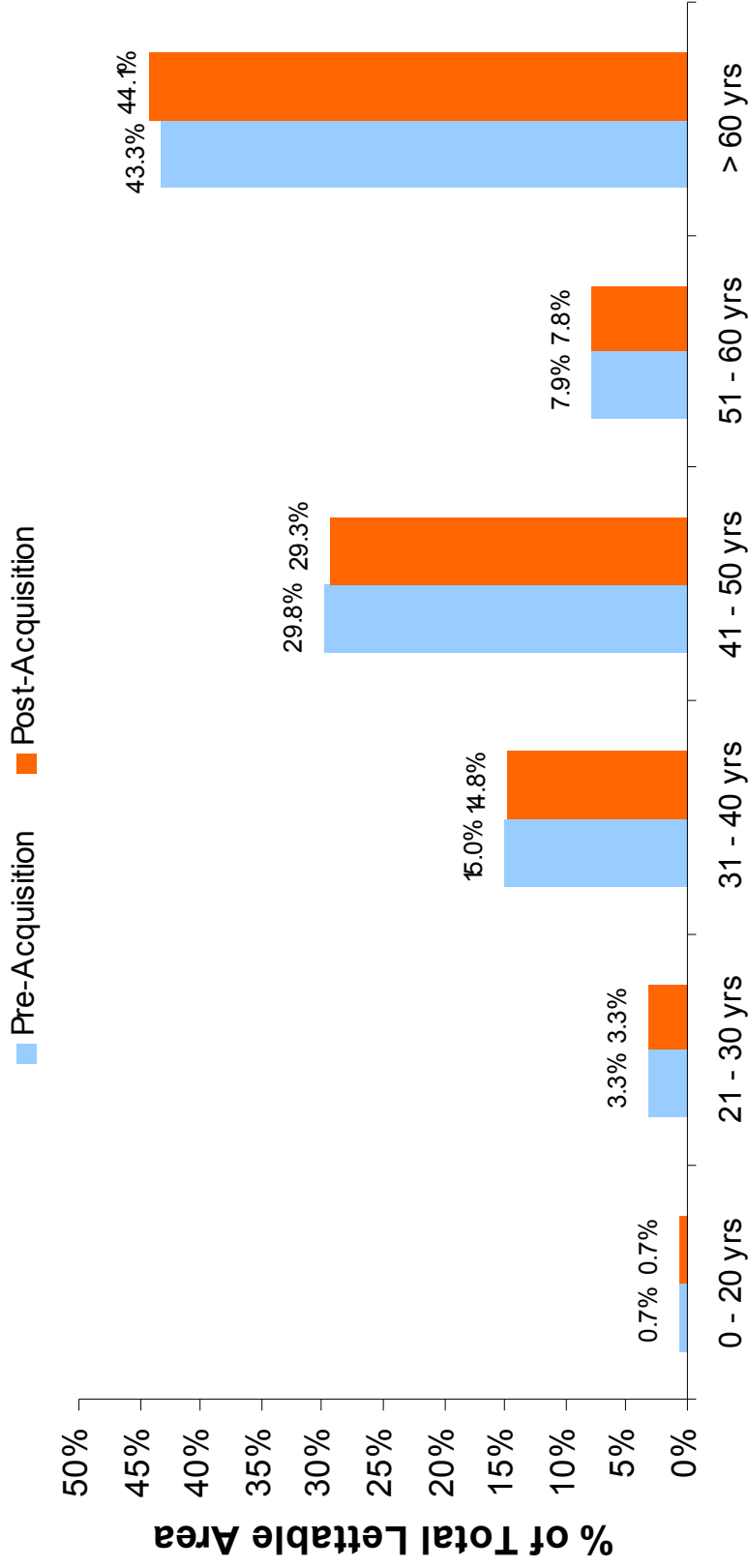
Lease Expiry Profile by Gross Revenue
(for the Month of June 2007)



	Pre-Acquisition (72 properties)	Post-Acquisition (73 properties including Kanto property)
Weighted average lease term to expiry	5.8 years	5.8 years

Unexpired lease of underlying land

Remaining Years to Expiry of Underlying Land Lease



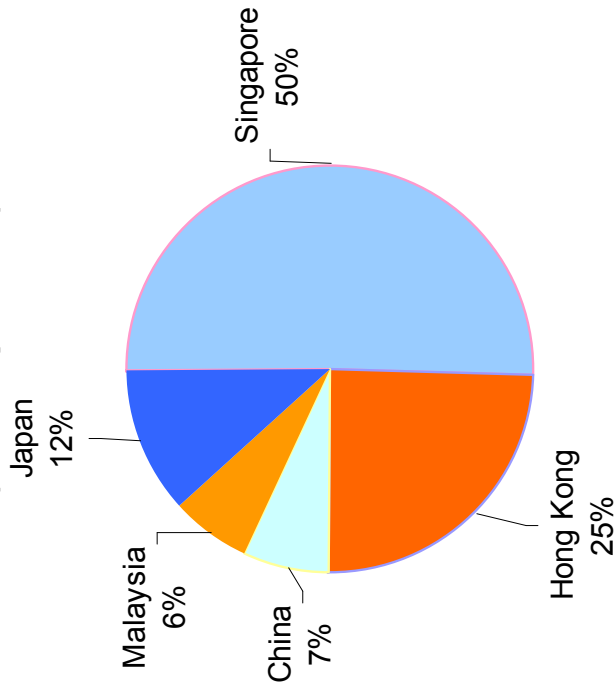
	Pre-Acquisition (72 properties)	Post-Acquisition (73 properties including the property)
Weighted average of unexpired lease term of underlying land	148.5 years	161.2 years

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

Geographical allocation of portfolio

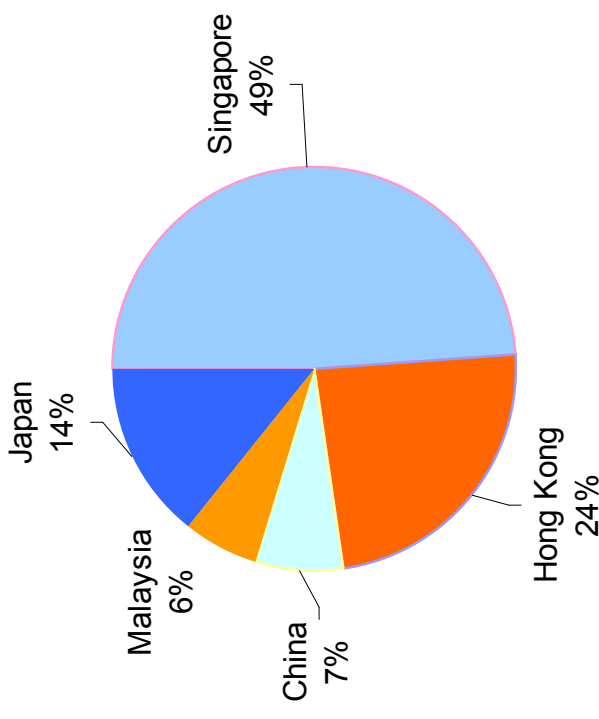
Before the acquisition

Country Allocation - By Gross Revenue (Pre-Acquisition)



After the acquisition

Country Allocation - By Gross Revenue (Post-Acquisition)



(1) Pre-Acquisition (portfolio of 72 properties, including announced acquisitions); Post-Acquisition (portfolio of 73 properties, including announced acquisitions and Kanto property)

(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

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