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Miscellaneous

* Asterisks denote mandatory information

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The details of the announcement start here ...

Announcement Title *

Description

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For Immediate Release

MAPLETREELOG REALISES VALUE ON DIVESTMENT OF SINGAPORE PROPERTY FOR S\$12.5 MILLION

- Divestment of Singapore property at 9 Tampines Street 92 for S\$12.5 million
- Realises a disposal gain of S\$1.2 million
- Part of proactive portfolio management

Singapore, 7 December 2010 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MapletreeLog”), wishes to announce that MapletreeLog has today entered into an agreement to divest its property at 9 Tampines Street 92, Singapore 528871 (the “Property”) to Trans-cab Services Pte Ltd (“Trans-cab”) for a total consideration of S\$12.5 million.

The Property comprises a 2-storey industrial warehouse and an ancillary office block with a total approved gross floor area of approximately 11,089sqm. Based on the latest valuation as at 1 December 2010 by Colliers International (Singapore) Pte Ltd, the Property is valued at S\$12 million. The Property was previously leased to Elchemi Assets Pte Ltd but is currently unoccupied.

Originally acquired at S\$11.2 million, MapletreeLog is expected to realise a total net disposal gain of S\$1.2 million with the divestment of this Property, after deducting transaction related costs and expenses. The sale is subject to approval by HDB and is expected to complete by 1Q 2011.

Mr Richard Lai, CEO of MLTM said, “The divestment is in line with our proactive portfolio management strategy where we constantly review the relevance of each property within the portfolio to optimize the returns to unitholders. In this case, as the Property is one of our older assets, its building specifications are now a little outdated and offer limited growth to the portfolio. We have considered the offer received from Trans-cab as well as the possibility of upgrading the Property. After evaluating the available options, we believe it is in the best interests of our unitholders to dispose the Property and redeploy the original capital for newer assets that can generate a better yield.”

Subject to clarification of tax treatment with the Singapore tax authority, distributing the total net disposal gain of S\$1.2 million to the unitholders would result in an increase in the distribution per unit by 0.04 to 0.05 cents. Further announcement will be made when the final distributable amount has been determined. As this Property is currently not generating any income, completion of this divestment will see an increase in the net property income of the MapletreeLog's total portfolio by 0.25%.

Mr Lai added, "In addition to growing MapletreeLog through yield accretive acquisitions, we will proactively review the performance of each asset to identify properties whose yield can be improved."

Upon completion of this divestment, MapletreeLog's total portfolio will stand at 94 properties with a book value of approximately \$3,457 million¹.

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About MapletreeLog (www.mapletruelogisticstrust.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 included in the FTSE ST Mid-Cap Index, 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 30 September 2010, it has a portfolio of 91 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam with a total book value close to S\$3,365 billion. MapletreeLog is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

¹ Based on book value of investment properties as at 30 September 2010 and announced acquisitions (excluding other acquisition related cost) to date.

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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.