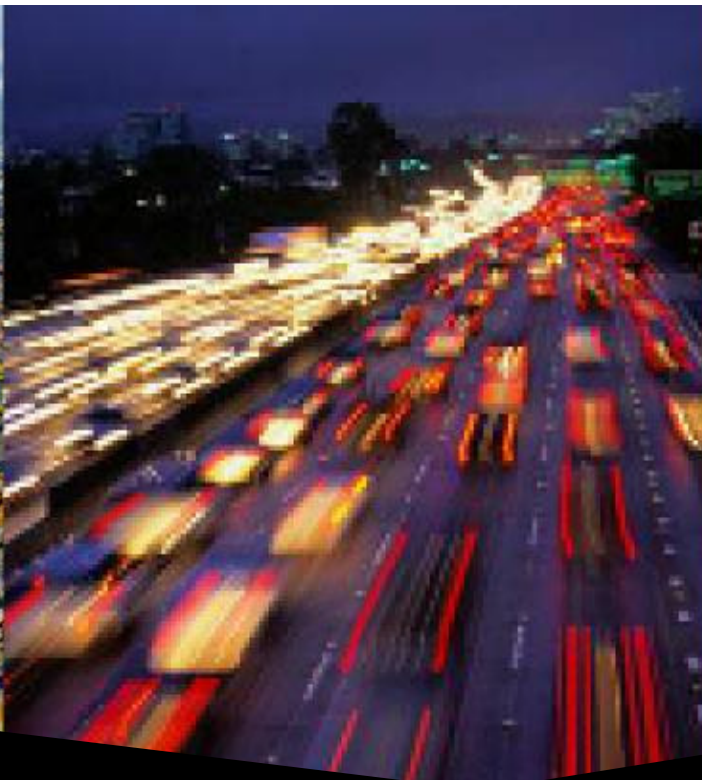


By courtesy of the PSA Corporation Limited.



## Acquisition in Singapore - AW Centre

21 September 2010

maple<sup>re</sup>tree  
logisticstrust



# AW Centre



**AW Centre** is located at Tuas South Avenue 1 with frontage along Tuas South Avenue 3. Accessibility is enhanced by its proximity to the Ayer Rajah Expressway (AYE).

- **Purchase Price: S\$ 18.3 million**
- **Land tenure: 30 + 30 years with effect from 1 June 1997**
- **Land area: ~ 8,000 sqm**
- **GFA: ~ 11,000 sqm**
- **Vendor/Lessee: AW Transport & Warehousing Pte Ltd**
- **Lease terms: 7 years from date of completion with option to extend for another 7 years; escalation fixed at 1.5% p.a. from year 2 onwards**
- **Outgoings: Land rent, property maintenance and property tax will be borne by customer**

# Benefits of the Acquisition

## ➤ **Attractive NPI yields**

- ✓ Initial net property yield of 8% - compares favorably to the implied property yield of 6.5% for the existing Singapore properties.

## ➤ **Good Location**

- ✓ Good frontage along Tuas South Avenue 3

## ➤ **Stable Rental Income**

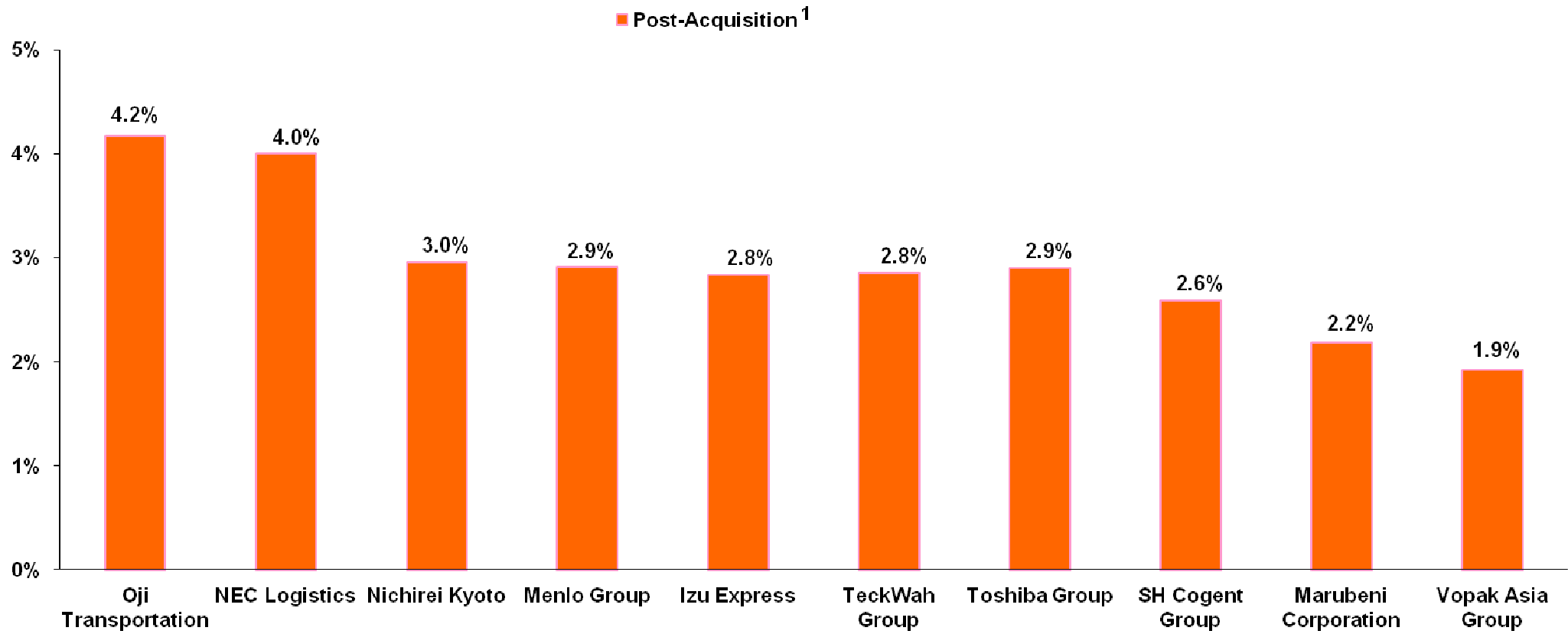
- ✓ 7 years lease period and built-in escalation of 1.5% per annum
- ✓ Option to extend for 7 years; subject to prevailing market rental

## ➤ **Quality properties**

- ✓ High technical building
- ✓ Good building specifications
- ✓ Functional design and layout

# Tenant diversification provides portfolio stability

## Top 10 tenants by gross revenue



1 - Based on acquisitions announced to date

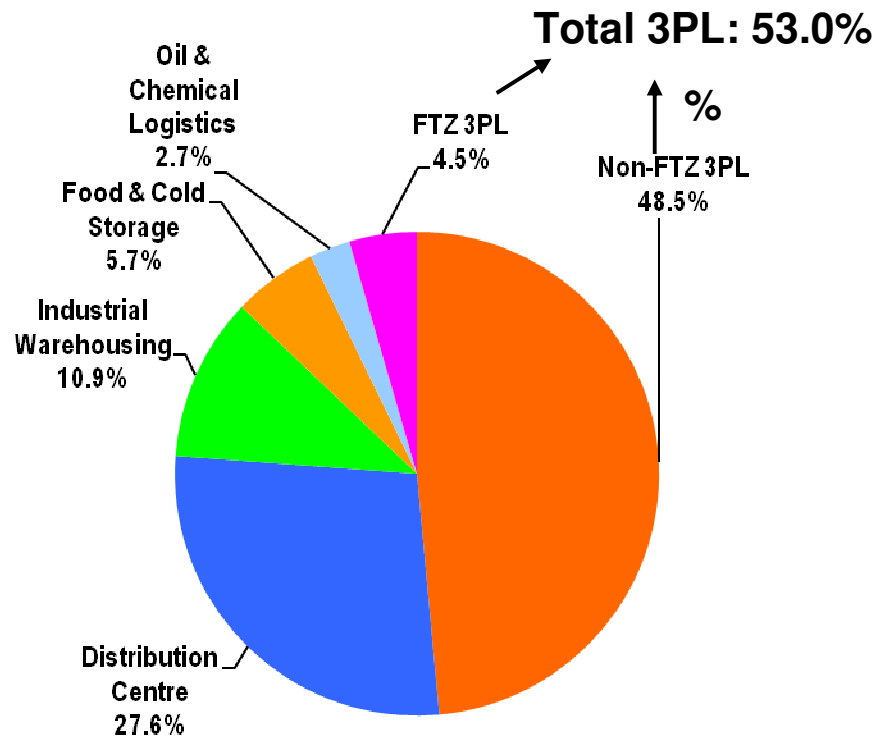
2. No material difference between post-acquisition situation and pre-acquisition.



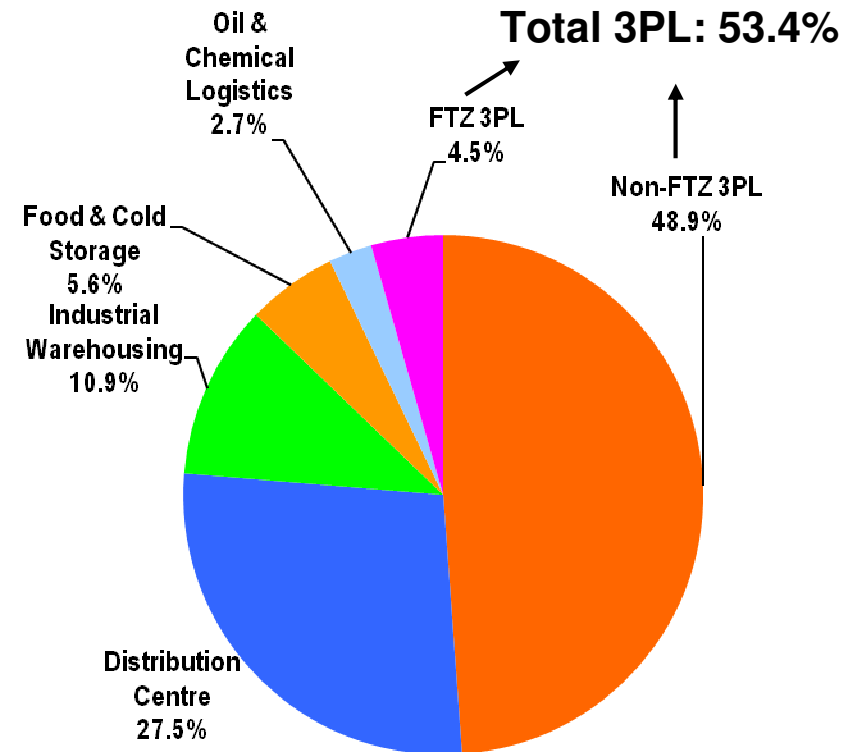
# Asset Mix

## Professional 3PLs face leasing stickiness

Gross revenue contribution by trade  
(Pre-acquisition)



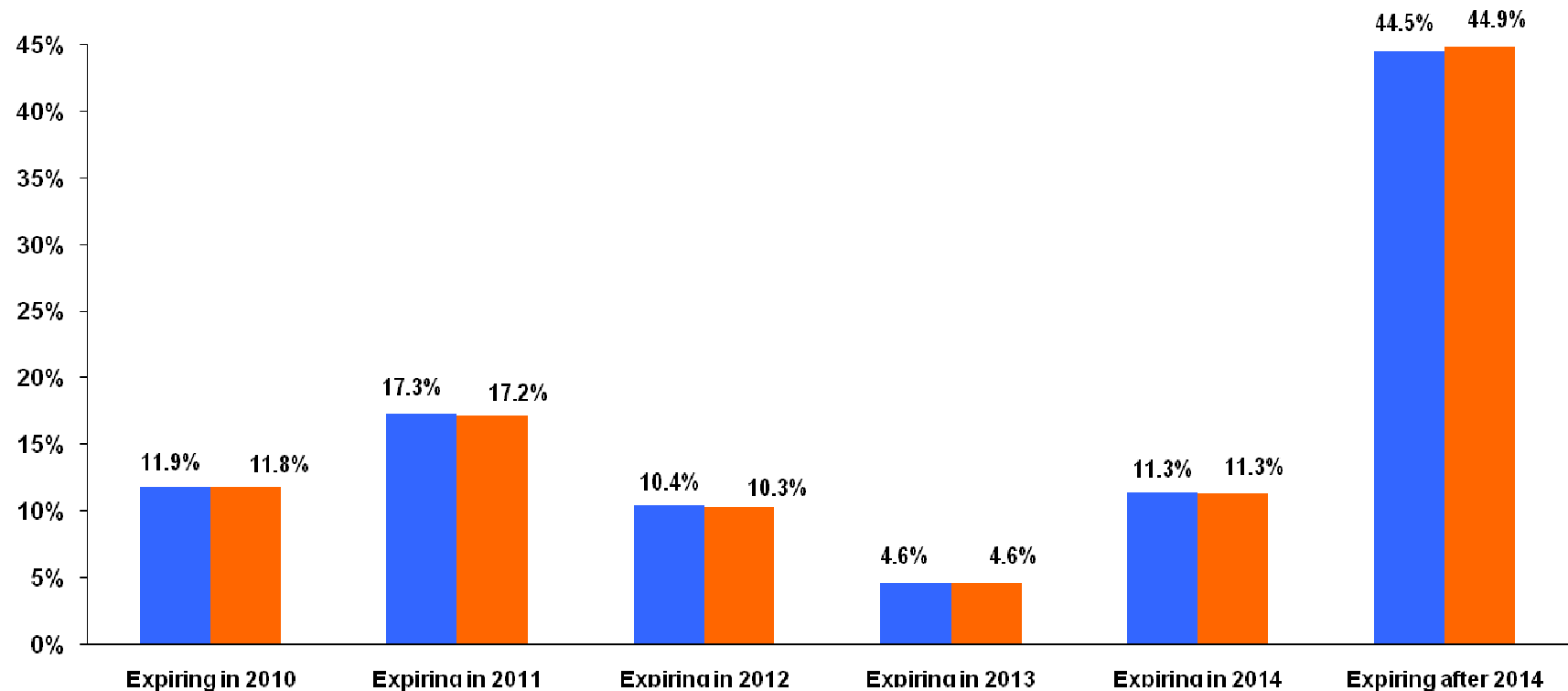
Gross revenue contribution by trade  
(Post-acquisition)<sup>1</sup>



1 - Based on acquisitions announced to date

# Average lease duration

## Lease expiry profile by gross revenue

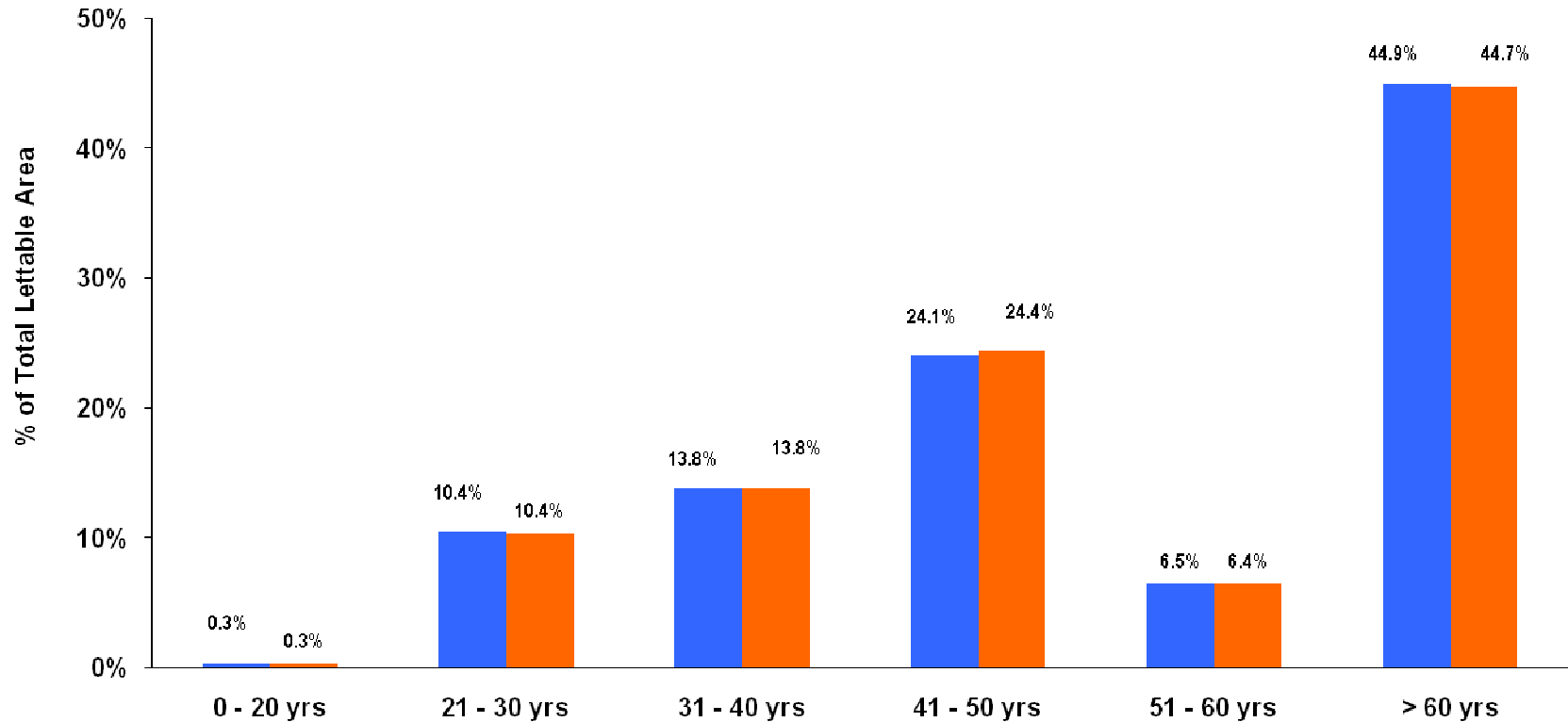


	<span style="color: blue;">■</span> Pre-acquisition	<span style="color: orange;">■</span> Post-acquisition <sup>1</sup>
<b>Weighted average lease term to expiry</b>	<b>5.03 years</b>	<b>5.04 years</b>

1 - Based on acquisitions announced to date

# Unexpired lease of underlying land

Remaining years to expiry of underlying land lease<sup>1</sup>



	Pre-acquisition	Post-acquisition <sup>2</sup>
Weighted average of unexpired lease term of underlying land	205.4 years	205.7 years

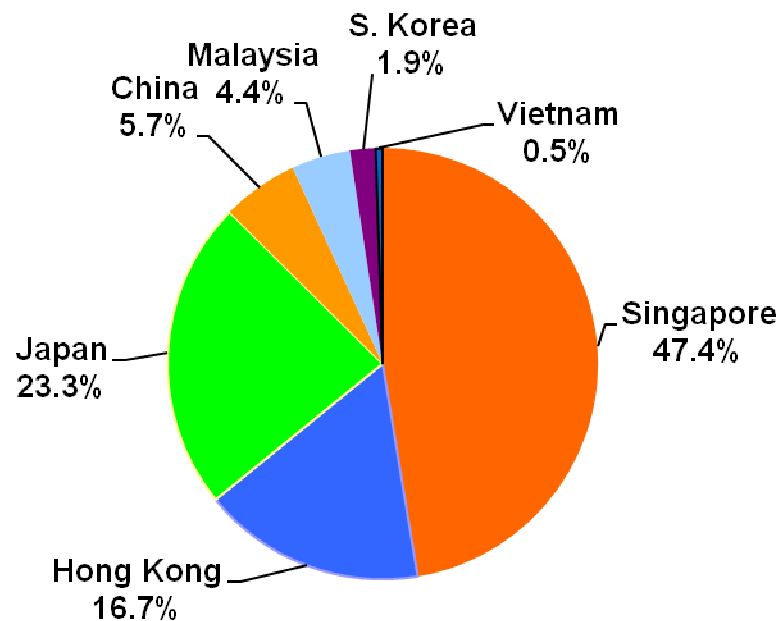
1 - For purposes of computation, land tenure for all the freehold properties is assumed to be 999 years.

2 - Based on acquisitions announced to date

# Geographical allocation of portfolio

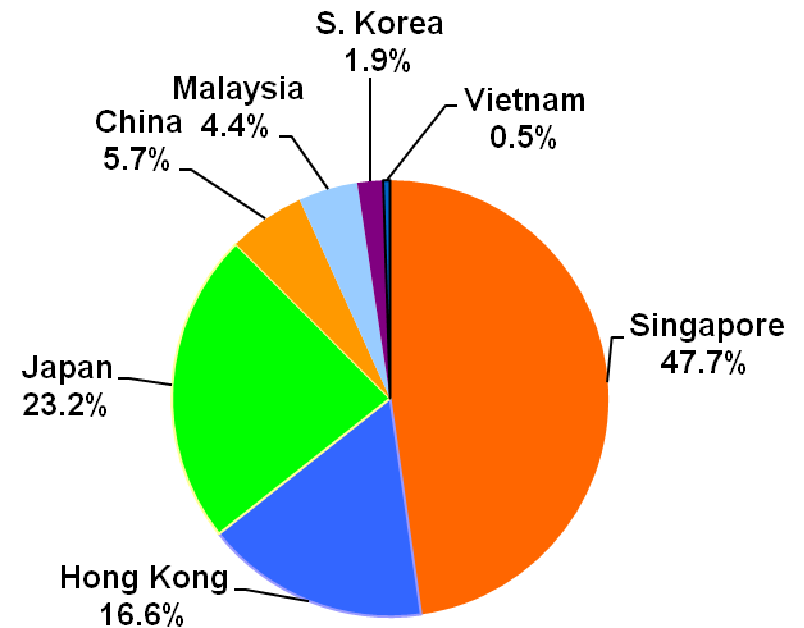
## Pre-acquisition

Country Allocation - By Gross Revenue  
(Pre-Acquisition)



## Post-acquisition<sup>1</sup>

Country Allocation - By Gross Revenue  
(Post-Acquisition)



1 - Based on acquisitions announced to date



# Disclaimer

**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.**

**- END -**