



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 July 2004 (as amended))

**ANNOUNCEMENT
COMPLETION OF ACQUISITION OF
APICO INDUSTRIAL BUILDING FOR S\$9.088 MILLION**

- 1 Mapletree Logistics Trust Management Ltd., as manager of Mapletree Logistics Trust ("MapletreeLog", and manager of MapletreeLog, the "Manager"), is pleased to announce the completion of the acquisition of APICO Industrial Building at 39 Changi South Avenue 2 Singapore 486352 (the "Property") today for a purchase price of S\$9.088 million.
- 2 HSBC Institutional Trust Services (Singapore) Limited, as trustee of MapletreeLog (the "Trustee"), has today exercised the call option under the put and call option agreement (the "Option Agreement") entered into between Asia Paint International Pte Ltd ("APICO") and the Trustee, in connection with the sale and purchase of the Property, on 24 October 2005 (The signing of the Option Agreement was announced on 24 October 2005).
- 3 Pursuant to the Trustee's exercise of the call option under the Option Agreement, the Trustee and APICO has today entered into the sale and purchase agreement for the Property.
- 4 The purchase price and other acquisition costs of the Property are fully funded by the net proceeds from the private placement of new units of MapletreeLog, which was completed on 16 November 2005.
- 5 In relation to the initial public offering of MapletreeLog, the joint financial advisers, underwriters and bookrunners were DBS Bank and UBS AG, acting through its business group, UBS Investment Bank.

By Order of the Board
Giam Lay Hoon (Ms)
Company Secretary
Mapletree Logistics Trust Management Ltd.
(Company Registration No. 200500947N)
As Manager of Mapletree Logistics Trust

1 December 2005

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived 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 of MapletreeLog may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.