



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

ANNOUNCEMENT

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 18 JANUARY 2006

The Board of Directors of Mapletree Logistics Trust Management Ltd. (the "Manager"), the manager of Mapletree Logistics Trust ("MapletreeLog"), is pleased to announce that at the Extraordinary General Meeting ("EGM") of unitholders of MapletreeLog held on 18 January 2006, all of the five resolutions as set out in the Notice of EGM of MapletreeLog dated 22 December 2005 relating to:-

- (i) the proposed acquisition by MapletreeLog of Nos. 21-23 Yuen Shun Circuit, Shatin, New Territories, No. 22 On Sum Street, Shatin, New Territories and Nos. 43-57 Wang Wo Tsai Street, Tsuen Wan, New Territories (collectively, the "Hong Kong IPT Properties" and the acquisition of the Hong Kong IPT Properties, the "Hong Kong IPT Acquisition") via the acquisition of the entire share capital of Mapletree Topaz Ltd., the special purpose vehicle which holds these three properties through a wholly-owned subsidiary, Mapletree Opal Ltd.;
- (ii) the proposed issue of new units in MapletreeLog as partial consideration for the Hong Kong IPT Acquisition;
- (iii) the proposed entry into the overseas master property management agreement between the Manager, HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of MapletreeLog) and Mapletree Property Management Pte. Ltd. in relation to the property management of overseas properties in MapletreeLog's portfolio;
- (iv) the proposed issue of new units in MapletreeLog so as to raise an aggregate of S\$129.7 million in gross proceeds, in order to part finance the acquisition of the Hong Kong IPT Properties, a property in the People's Republic of China and five properties in Singapore; and
- (v) the proposed supplement to the trust deed constituting MapletreeLog for the purpose of facilitating the use of special purpose vehicles by MapletreeLog to hold investments,

were duly passed.

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
Mapletree Logistics Trust Management Ltd.
(Company Registration No. 200500947N)
(as manager of Mapletree Logistics Trust)

Giam Lay Hoon (Ms)
Company Secretary
Singapore
18 January 2006

Important Notice

This Announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in MapletreeLog ("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 Singapore Exchange Securities Trading Limited (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 the future performance of MapletreeLog.

An offering of New Units will be made in and accompanied by an offer information statement. Investors should read the whole of such offer information statement before deciding to subscribe for the New Units.

This Announcement may not be used for the purpose of, and does not constitute, an offer, invitation or solicitation in any jurisdiction or in any circumstances in which such offer, invitation or solicitation is unlawful or unauthorised, or to any person to whom it is unlawful to make such offer, invitation or solicitation (including, without limitation, the United States, Canada and Japan). In addition, other than in Singapore, no action has been or will be taken in any jurisdiction that would permit a public offering of the New Units or the possession, circulation or distribution of this Announcement or any other material relating to MapletreeLog or the New Units in any jurisdiction where action for that purpose is required. New Units may not be offered or sold, directly or indirectly and neither this Announcement nor any other offering material or advertisements in connection with the New Units may be distributed or published in or from any country or jurisdiction except, in each case, under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction. No information in this Announcement should be considered to be business, legal or tax advice regarding an investment in Units or the New Units.

New Units have not been and will not be registered under the U.S. Securities Act of 1933 (as amended) (the "Securities Act") and, subject to certain exceptions, may not be offered or sold within the United States or to, or for the benefit of, U.S. Persons (as defined in Regulation S under the Securities Act).

The distribution of this Announcement and an offering of the New Units in certain jurisdictions may be prohibited or restricted by law. Persons who come into possession of this Announcement and/or its accompanying documents should inform themselves of, and observe, any such prohibitions and restrictions.