

Miscellaneous

\* Asterisks denote mandatory information

Name of Announcer *	MAPLETREE LOGISTICS TRUST
Company Registration No.	NA
Announcement submitted on behalf of	MAPLETREE LOGISTICS TRUST
Announcement is submitted with respect to *	MAPLETREE LOGISTICS TRUST
Announcement is submitted by *	GIAM LAY HOON
Designation *	COMPANY SECRETARY, MAPLETREE LOGISTICS TRUST MANAGEMENT LTD. (AS MANAGER OF MAPLETREE LOGISTICS TRUST)
Date & Time of Broadcast	12-Dec-2005 20:54:18
Announcement No.	00099

>> Announcement Details

The details of the announcement start here ...

Announcement Title \*

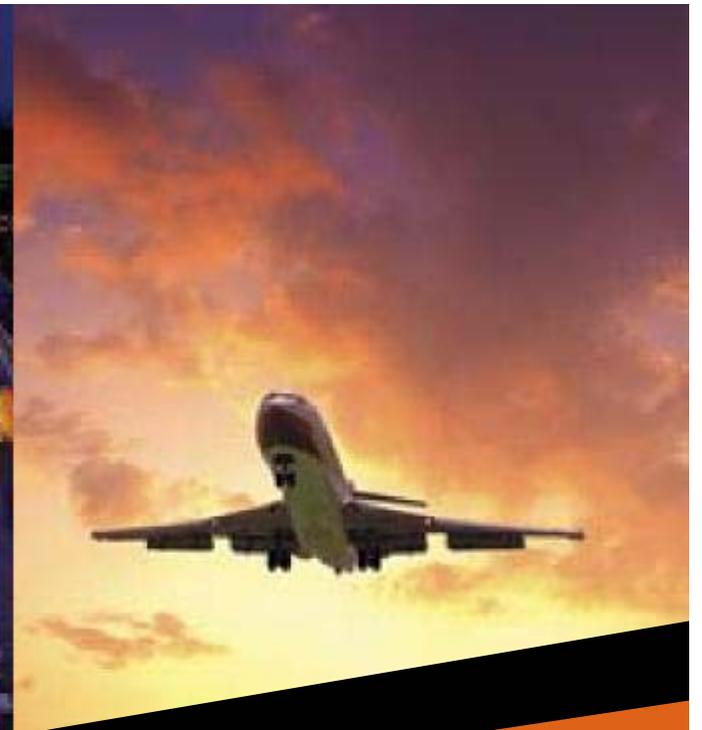
Acquisition of Tang Logistics Centre from Tang Logistics Centre Pte. Ltd. - Presentation Slides

Description

Please see attached.

Attachments:

 [12-12-2005 - Purchase of Property - Tang Logistics - Presentation Slides.pdf](#)  
Total size = **349K**  
(2048K size limit recommended)



## Acquisition of Tang Logistics Centre

12 December 2005

maple<sup>tree</sup>  
logisticstrust



# Agenda

- **Details of Tang Logistics Centre**
- **Impact on MapletreeLog**
  - Reduced tenant concentration
  - More diversified asset mix
  - Long average lease duration
  - Unexpired lease of underlying land still long
  - Acquisition is yield accretive

# Tang Logistics Centre



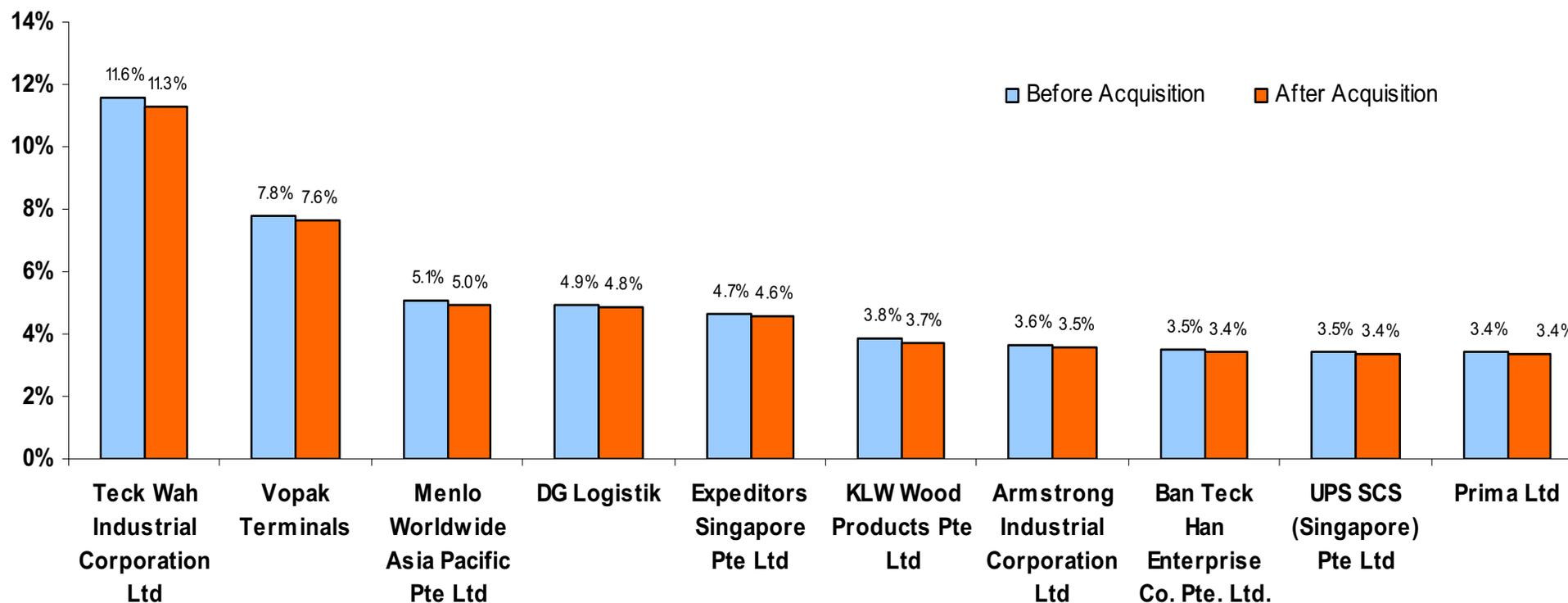
The Property at 10 Changi South Street 3 is a part 1-storey/ part 5-storey/ part 6-storey warehouse cum office building with a proposed warehouse extension.

- **Purchase price: S\$20.0m comprising**
  - S\$12.7m upon completion of the acquisition
  - S\$7.3m upon the completion of and commencement of the leaseback of the proposed warehouse extension
- **Property yield: 7.2%\***
- **Appraised value by Jones Lang LaSalle dated 15 November 2005:**
  - S\$12.7 m for existing building
  - S\$20.0 m for existing building with proposed warehouse extension
- **Land tenure: expiry in 2055, including the +30 years option obtained**
- **Land area: 7,675 sqm**  
**GFA/ Lettable area:**
  - Existing Building – 9,573 sqm
  - Proposed Warehouse Extension – 5,504 sqm
- **Lease terms: Sale & leaseback to single tenant. 7 years lease with option for 7 years. First year rental (excluding the proposed warehouse extension) at S\$1.030m pa with stepped up rental increases in the subsequent years of lease**
- **Tenant: Tang Logistics Centre Pte. Ltd.**
- **Outgoings: Tenant pays land rent, property tax and property maintenance**

\* Property yield is based on purchase price and net property income of existing building.

# Reduced tenant concentration

To 10 Tenants by Gross Revenue for the Month of September 2005

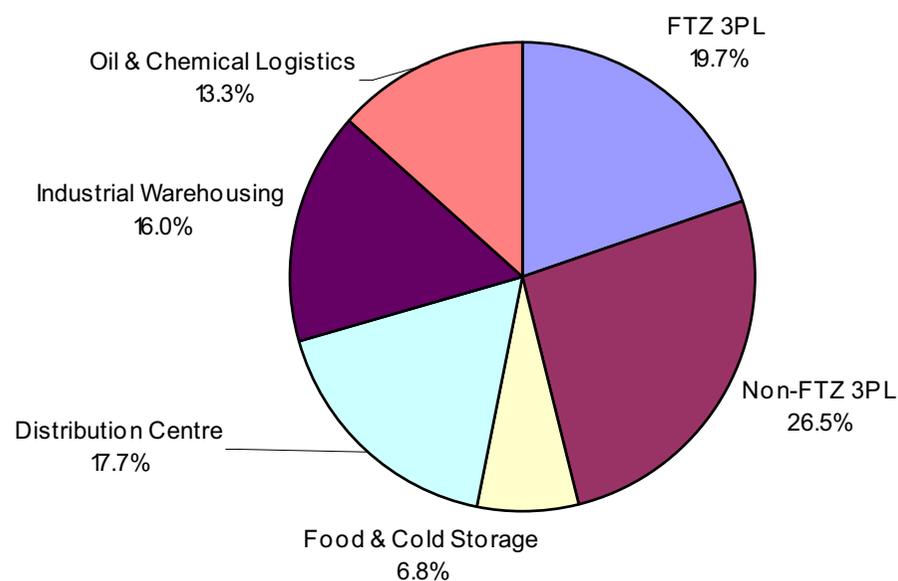


\* Reflects gross revenue contribution for the month of September 2005

# More diversified asset mix

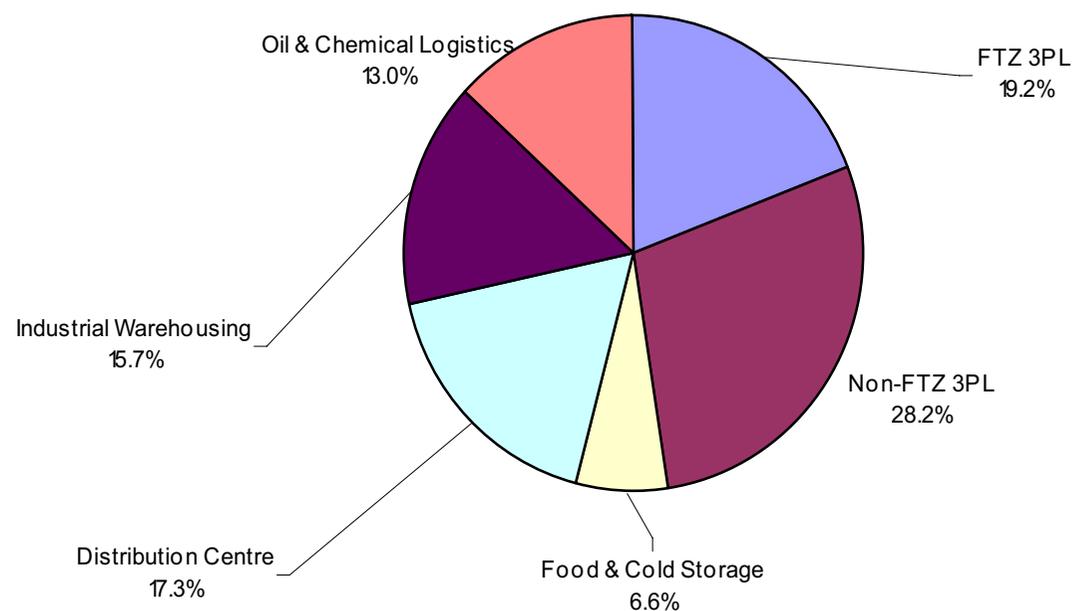
## Before the acquisition\*

Gross Revenue Contribution by Trade Sector (Before Acquisition)



## After the acquisition\*

Gross Revenue Contribution by Trade Sector (After Acquisition)

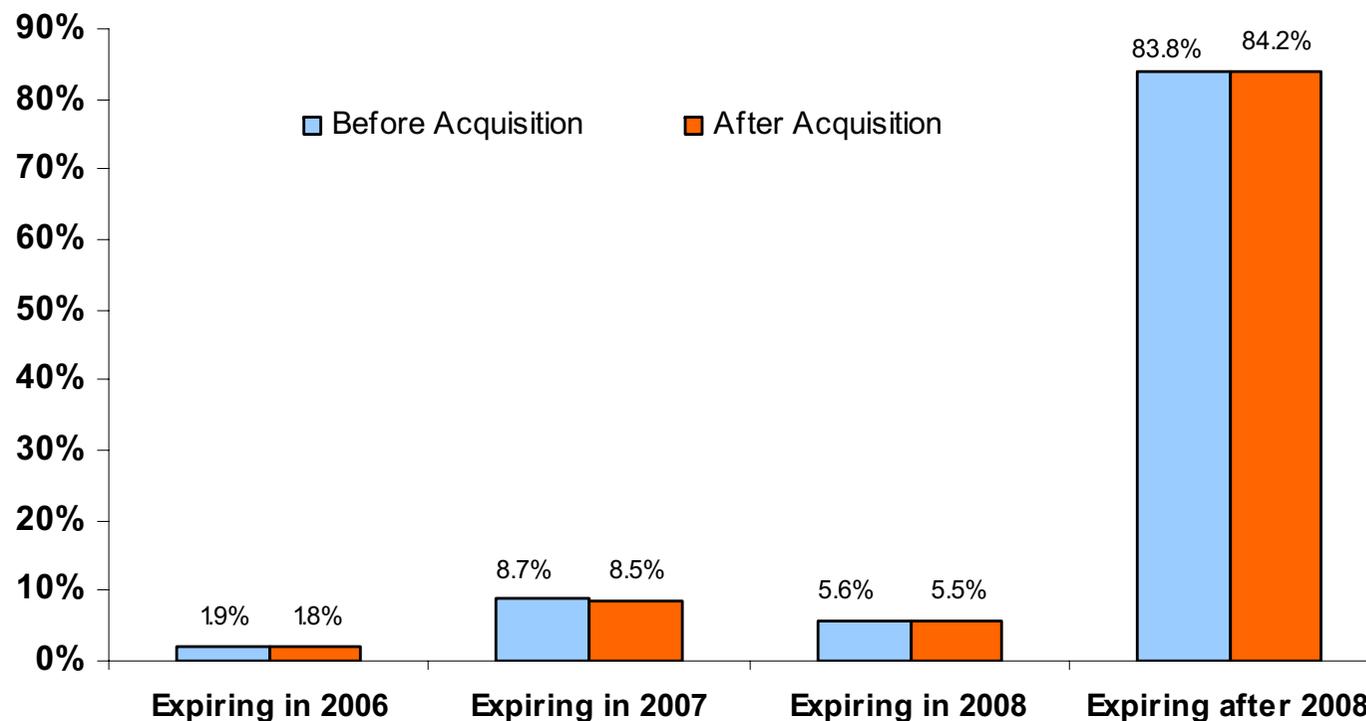


\* (1) Based on revenue for the month of September 2005 for the initial 15 + 7 new properties announced to date (post-IPO) and contracted first year monthly rental for the new properties.

(2) The new property has been classified under the Non-3PL logistics sector.

# Long average lease duration

Lease Expiry Profile by Gross Revenue (for the Month of September 2005)

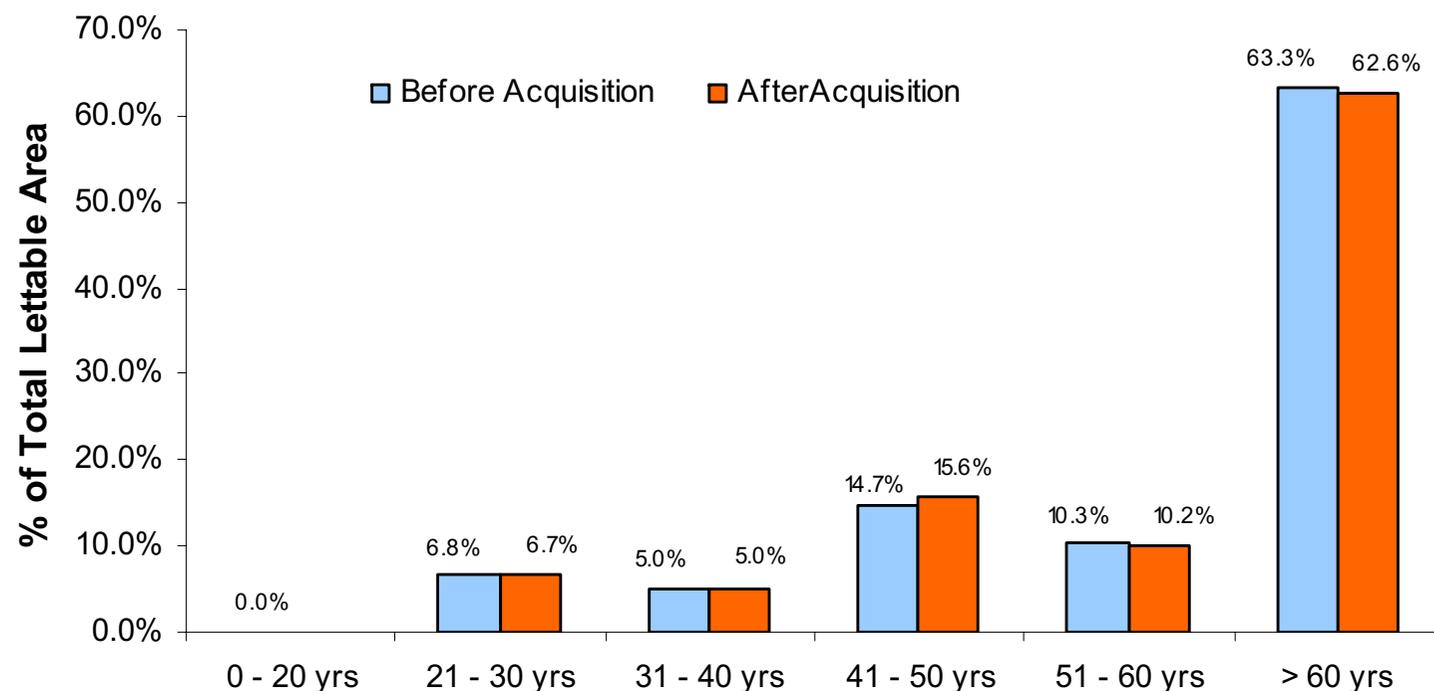


	Initial 15 properties plus 7 acquired properties	23 properties after Tang Logistics Centre
<b>Weighted average lease term to expiry</b>	<b>8.4 years</b>	<b>8.4 years</b>

\* From September 2005

# Leasehold for underlying land still long

## Remaining Years to Expiry of Underlying Land Lease



	<b>Initial 15 properties plus 7 acquired properties</b>	<b>23 properties after Tang Logistics Centre</b>
<b>Weighted average of unexpired lease term of underlying land</b>	<b>58.6years</b>	<b>58.5 years</b>

\* Reflects year to expiry from 1 Dec 2005

# Acquisition is yield accretive

<b>For Year One*</b>	<b>Tang Logistics Centre (S\$m)</b>
<b>Property income</b>	<b>1.030</b>
<b>Property expenses</b>	<b>0.119</b>
<b>Net property income</b>	<b>0.911</b>
<b>NPI Yield before acquisition costs (%)</b>	<b>7.2%</b>
<b>Implied NPI yield of MapletreeLog (based on unit price of S\$1.00)</b>	<b>4.7%</b>

*\* Based on existing building and excludes the proposed warehouse extension*

# Disclaimer

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**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.**

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