



**Acquisition of
134 Joo Seng Road, Singapore 368359**

12 December 2006

maple^{tree}
logisticstrust



Agenda

- **Details of the property:**

134 Joo Seng Road, Singapore 368359

- **Impact on MapletreeLog**

- Acquisition is DPU accretive
- Tenant concentration
- Asset mix
- Average lease duration
- Unexpired lease of underlying land
- Geographical allocation of portfolio

134 Joo Seng Road



The Property comprises a four-storey distribution centre with a showroom and ancillary office.

It is located along Joo Seng Road in the eastern part of Singapore and is within walking distance from the proposed Paya Lebar MRT station of the Circle Line.

- **Purchase price: S\$10.7 million**
 - S\$5.5 million for existing building
 - S\$5.2 million for a proposed building extension
- **Appraised value by Colliers International dated 28 November 2006:**
 - S\$5.7 million for existing building
 - S\$10.9 million for existing building with proposed building extension
- **Land tenure: Expiry in 2052**
- **Land area: 2,838.6 sqm**
GFA: 7,085.7 sqm
 (Existing building – 3,665.0 sqm;
 Proposed building extension – 3,420.7 sqm)
Lettable area: 7,085.7 sqm
- **Lease terms : Sale and Leaseback to Nobel Design Holdings Ltd for 6 years with an option to extend for a further 6 years**
- **Outgoings: Tenant bears maintenance, property tax and land rent expenses**

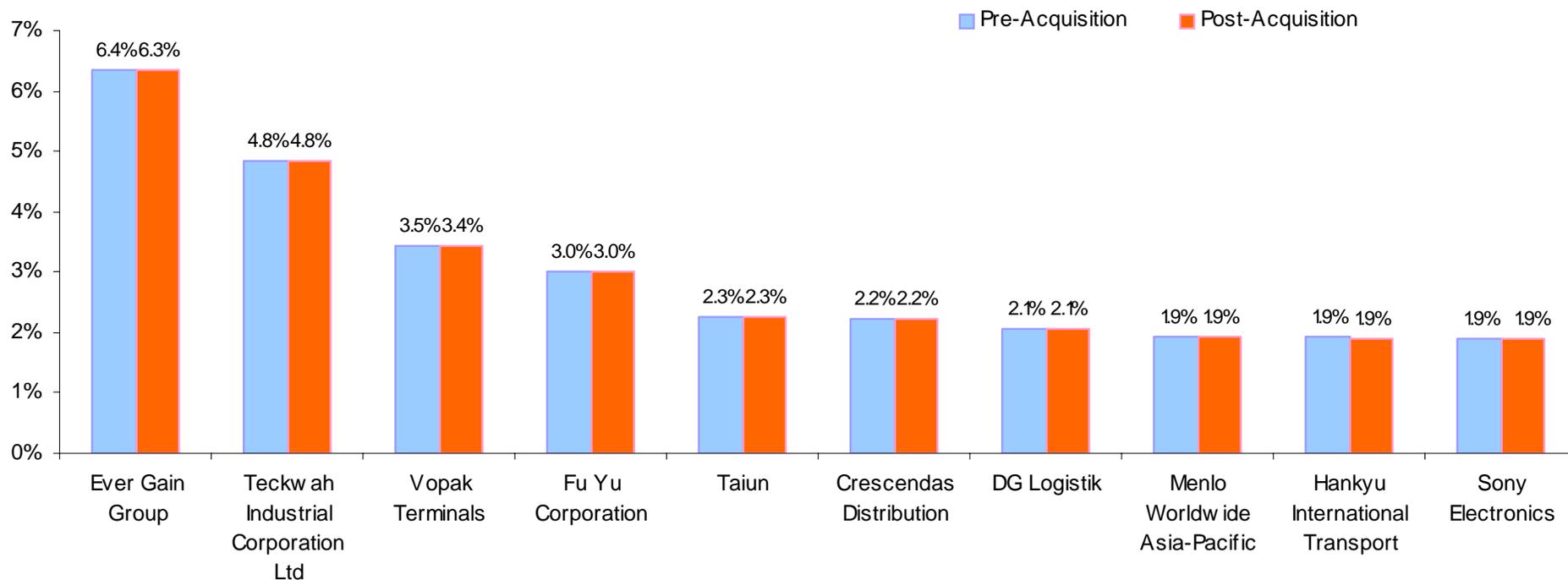
Acquisition is DPU accretive

Property	134 Joo Seng Road
Total Return (over 10 years)	8.17%
DPU impact¹ (proforma annualised impact)	0.03 Singapore cents

1. Assuming MapletreeLog had purchased, held and operated the existing building and proposed building extension for the whole of the financial year 31 December 2005 (based on 18 properties) and that the acquisition is fully funded by debt

Tenant concentration

Top 10 Tenants of the Entire Portfolio by Gross Revenue for the Month of September 2006



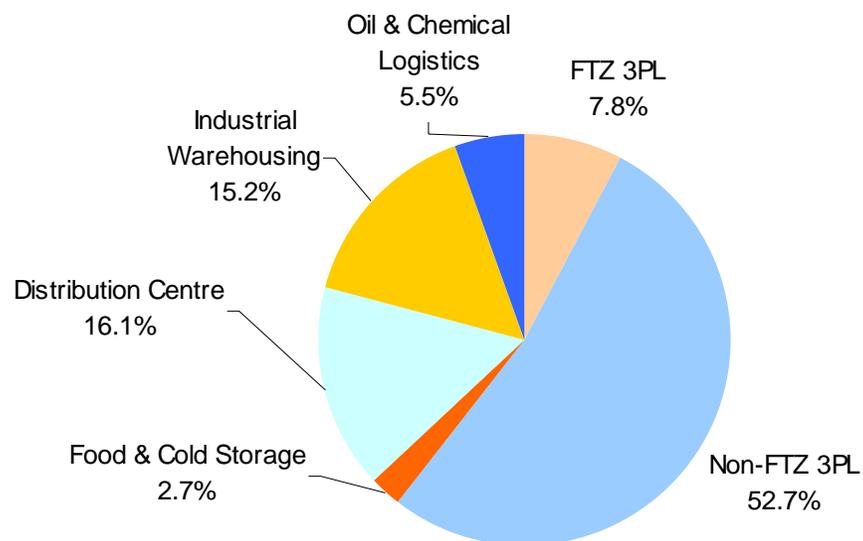
Pre-Acquisition (portfolio of 49 properties, including announced acquisitions)

Post-Acquisition (portfolio of 50 properties, including announced acquisitions and 134 Joo Seng Road)

Asset mix

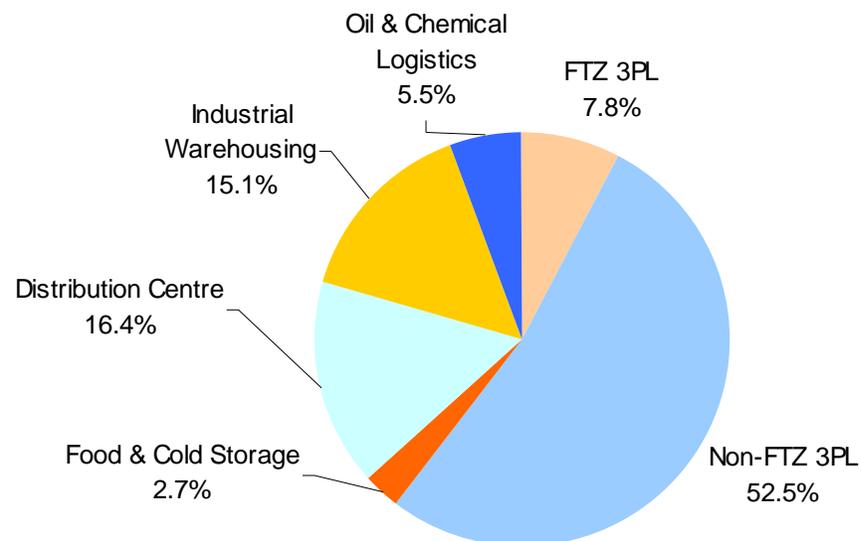
Before the acquisition

Gross Revenue Contribution by Trade (Pre-Acquisition)



After the acquisition

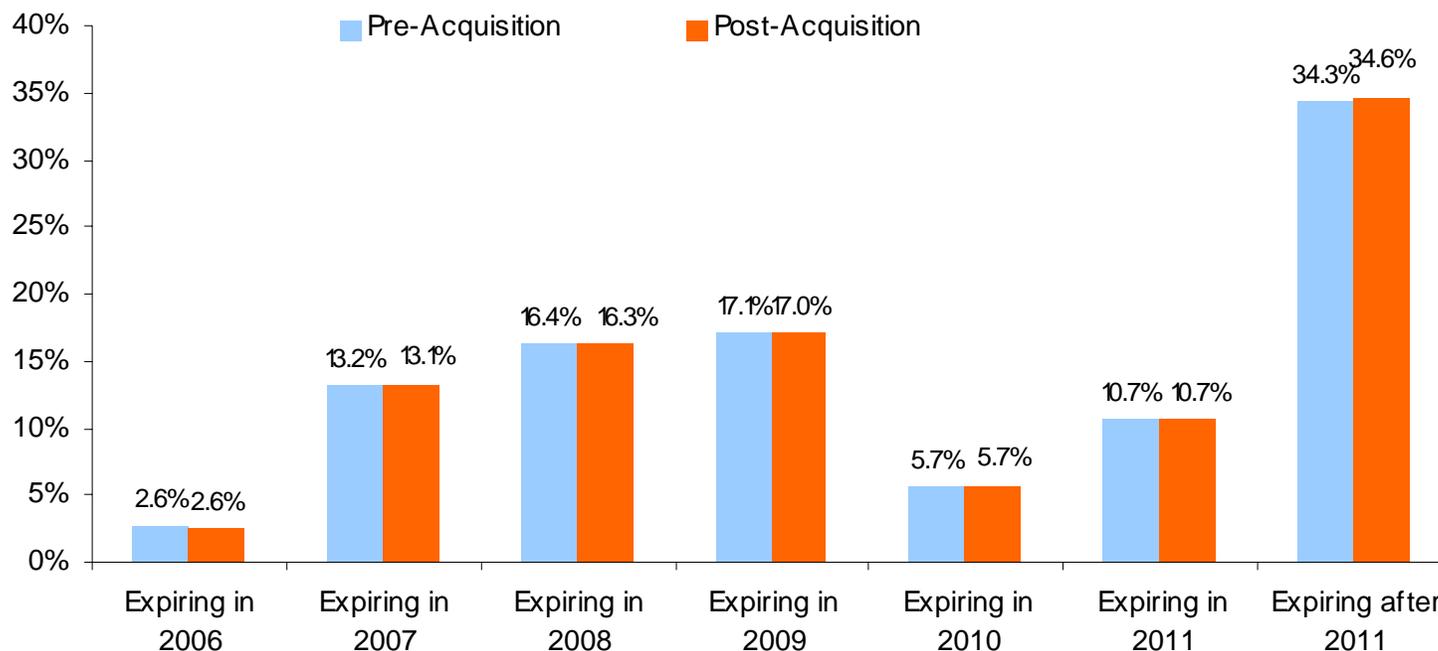
Gross Revenue Contribution by Trade (Post-Acquisition)



- (1) Pre-Acquisition (portfolio of 49 properties, including announced acquisitions); Post-Acquisition (portfolio of 50 properties, including announced acquisitions and 134 Joo Seng Road)
- (2) 134 Joo Seng Road has been classified under "Distribution Centre" property category
- (3) The charts' Gross Revenue figures are computed for the month of September 2006, assuming that all new acquisitions announced after September 2006 have contributed to the total gross revenue for the month

Average lease duration

Lease Expiry Profile by Gross Revenue (for the Month of September 2006)

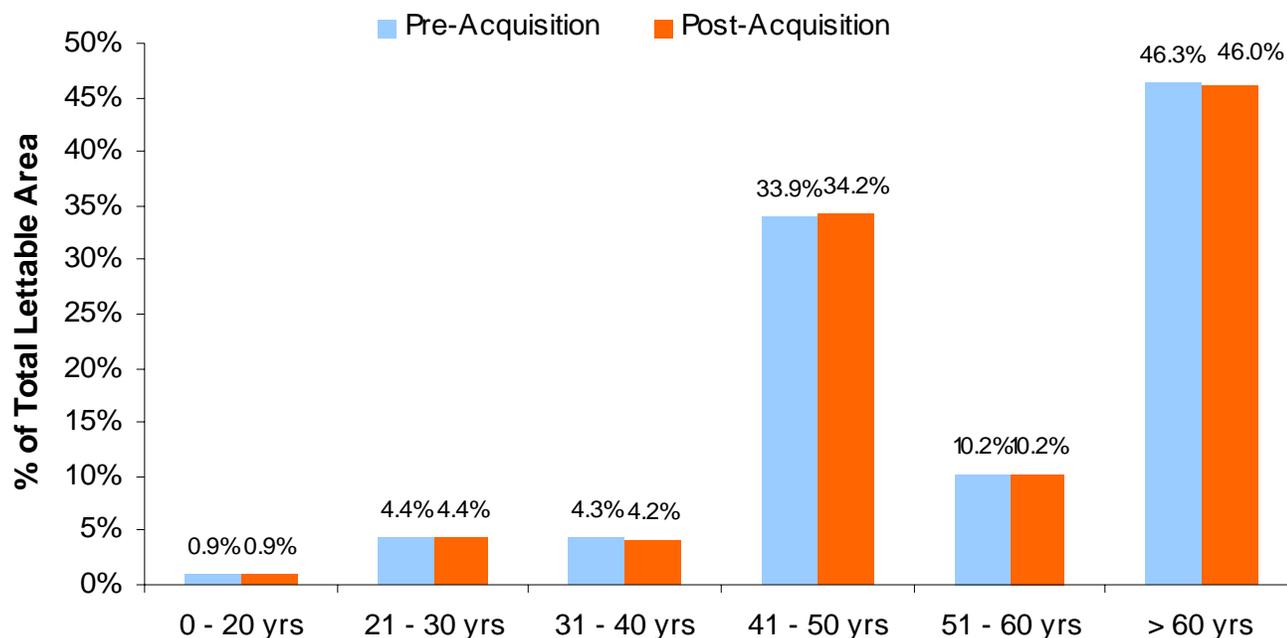


	Pre-Acquisition (49 properties)	Post-Acquisition (50 properties including 134 Joo Seng Road)
Weighted average lease term to expiry	4.8 years	4.8 years

Note: 'Remaining years to expiry of underlying land lease' reflects year to expiry from 30 September 2006

Unexpired lease of underlying land

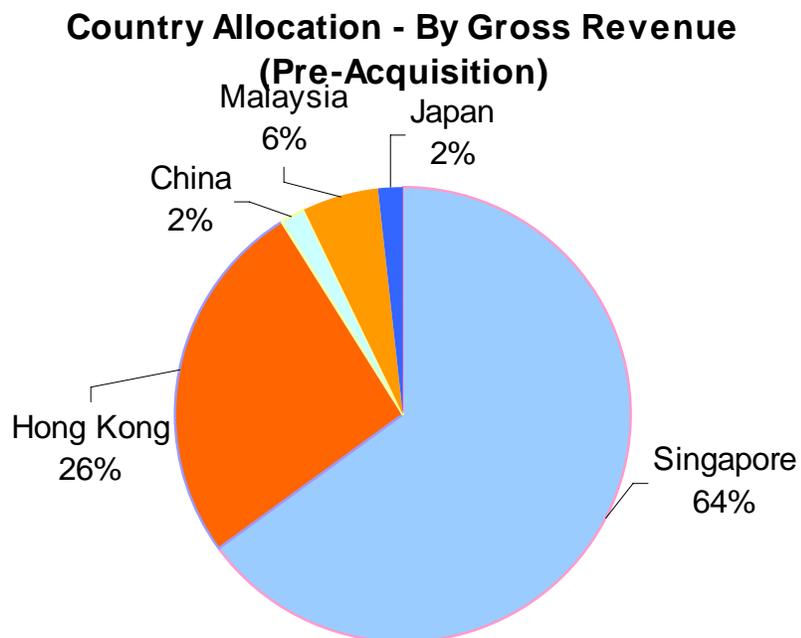
Remaining Years to Expiry of Underlying Land Lease



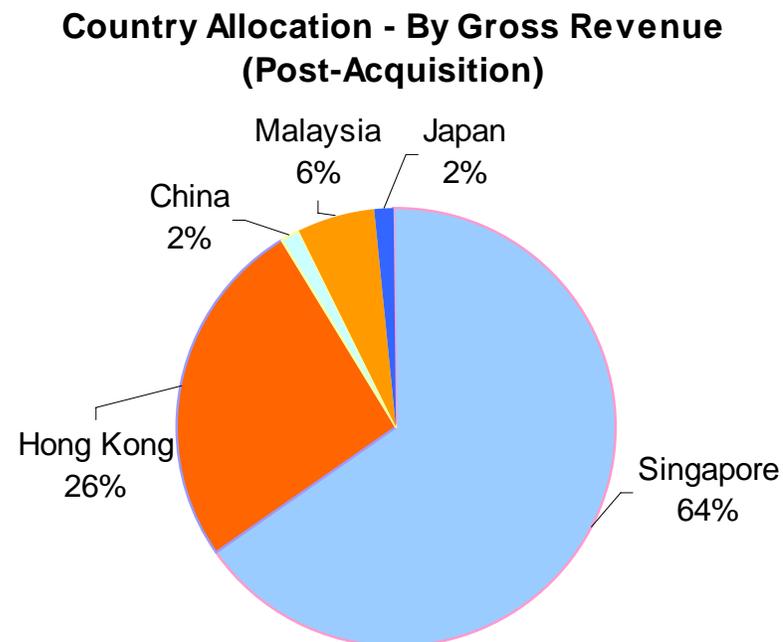
	Pre-Acquisition (49 properties)	Post-Acquisition (50 properties including 134 Joo Seng Road)
Weighted average of unexpired lease term of underlying land	74.1 years	73.9 years

Geographical allocation of portfolio

Before the acquisition



After the acquisition



- (1) Pre-Acquisition (portfolio of 49 properties, including announced acquisitions); Post-Acquisition (portfolio of 50 properties, including announced acquisitions and 134 Joo Seng Road)
- (2) The charts' Gross Revenue figures are computed for the month of September 2006, assuming that all new acquisitions announced after September 2006 have contributed to the total gross revenue for the month

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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