

For Immediate Release

MAPLETREELOG ACQUIRES MALAYSIAN PROPERTY FOR RM25.5 MILLION

Singapore, 6 November 2006 – Mapletree Logistics Trust Management Ltd. (“MLTM”), manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that MapletreeLog, through its Trustee, HSBC Institutional Trust Services (Singapore) Limited, has signed a Letter of Offer to acquire a warehouse-cum-office property in Johor, Malaysia (“Senai Property”) for RM25.5 million (S\$11.0 million¹).

The deal has been structured as an outright purchase with assignment of an existing lease. Senai Property is located within the Senai Industrial Estate in Senai, Johor. The vendor is an established Malaysia-based real estate company which specialises in the development of industrial and logistics properties.

The acquisition will be accretive to MapletreeLog’s distribution per unit (“DPU”) and the pro forma financial effect of the acquisition on the DPU for the financial year ended 31 December 2005 would be an additional 0.019 Singapore cents per unit².

Benefits and rationale of the Acquisition

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, “This accretive acquisition marks our first move into Johor which is a fast growing industrial and logistics hub in the country. The logistics industry in Johor has been expanding strongly in tandem with Malaysia’s strong economic recovery since 2001 and is set to benefit from the continuing trend in outsourcing.”

¹ Based on exchange rate of RM1.00 = S\$0.43236

² Assuming that MapletreeLog had purchased, held and operated the subject property for the whole of the financial year ended 31 December 2005 (based on 18 properties)

Research consultancy, Frost & Sullivan has projected rapid expansion for Malaysia's third-party logistics market which is estimated to grow between 8% to 9% over the next two years. With its transportation infrastructure already in place, Johor is well positioned to harness this growth and transform itself into a logistics hub, providing value-added services throughout the logistics supply chain. Backed by the strong growth in Malaysia's industrial and manufacturing export sector, Johor's international air cargo market is estimated to grow at a compounded average annual rate of 6% per annum for the period from 2003 to 2030, according to International Air Transport Association.

"The good location of this property, coupled with the fact that it is a good quality and high-specification modern warehouse, makes this an attractive asset. The property is strategically located near to the Senai International Airport which is currently being developed into an air cargo hub and has good accessibility to major nodes such as the Port of Tanjung Pelepas and Johor Bahru city centre", Mr. Chua added.

"We are pleased to welcome Senai Property's existing tenant who is a repeat customer of MapletreeLog", Mr Chua said. Senai Property is presently leased to the Malaysian arm of an international logistics company. The tenant is involved in the supply chain business and provides one-stop logistics services.

Funding

MapletreeLog will acquire the property through MapletreeLog (M) Holdings Sdn. Bhd., a holding company for MapletreeLog's Malaysian assets. Approval for the acquisition will be subject to the approval of the Foreign Investment Committee ("FIC"). MapletreeLog will have up to two years to comply with the FIC's requirement that a mandatory 30% stake be held by a bumiputra partner.

The acquisition is expected to be completed by first quarter of 2007. The Manager is confident that at its completion, MapletreeLog will have sufficient debt capacity to fund the acquisition wholly by debt. However, as part and parcel of the Manager's capital management strategy to optimise the

funding of the Trust, the Manager may consider alternative funding options such as the issuance of new units in MapletreeLog to complete this acquisition and/or to refinance the debt taken to complete this acquisition.

General Description of the property

Senai Property comprises a newly completed single-storey warehouse with an annexed two-storey office building. It is located within the Senai Industrial Estate, Johor, in the southern part of Malaysia and the estate also houses established international manufacturers and other logistics operators. The property which enjoys good accessibility to major hubs of Johor, is about 10 minutes' drive from the Senai International Airport and 30 minutes' drive from the Port of Tanjung Pelepas. It has a floor area of about 11,829 sqm and is located on freehold land which measures about 18,165 sqm.

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About MapletreeLog (www.mapletree logisticstrust.com)

MapletreeLog, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST main board on 28 July 2005. The Trust is also listed in the Global Property Research (GPR) 250 Index. Its principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. It has a portfolio of 36 logistics assets located in Singapore, Hong Kong, China and Malaysia worth a total of S\$1,145.4 million as at 30 September 2006. MapletreeLog is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

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Important Notice

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.

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