

For Immediate Release

MAPLETREELOG ACQUIRES 8th PROPERTY IN JAPAN FOR S\$18 MILLION

Singapore, 29 November 2007 – Mapletree Logistics Trust Management Ltd. (“MLTM”), Manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that MapletreeLog, through its wholly-owned subsidiary, has executed a conditional agreement to acquire the beneficiary interest of a warehouse in Sapporo, Japan, for a total consideration of JPY1.45 billion (approx. S\$18.08 million)¹

The property (“Sapporo Shiroishi Centre”) is located in the Sapporo Logistics Park in Hokkaido, Japan. The vendor of the property is Real Certo, a real estate developer of various classes of properties, including apartments, offices and shopping centres. The acquisition will be accretive to MapletreeLog’s distribution per unit (“DPU”). The pro forma financial effect of the acquisition on the DPU for the financial year ended 31 December 2006 is an additional 0.02 Singapore cents per unit².

Rationale for the acquisition

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, “This is our 8th acquisition in Japan, bringing the total value of our Japan portfolio to approximately JPY38 billion (approx. S\$470 million). We continue to expand our portfolio in Japan by acquiring yield-accretive logistics assets of good quality and location.”

“We are very pleased with this acquisition, which is located in the Sapporo Logistics Park, one of the key logistics parks in the region. The park is easily accessible via highways and is close to the Sapporo city centre as well as train stations,” Mr. Chua said. “This accretive asset adds to the Trust’s stable core of long-term leases which generate stable returns for our unitholders.”

¹ Based on exchange rate of S\$1.00 = JPY80.19

² Assuming MapletreeLog has purchased, held and operated the property for the financial year ended 31 December 2006 (based on 41 properties) and that the acquisition is 100% debt-funded.

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In its *“Asia Pacific Investment Market Review, 1H2007”*, CB Richard Ellis highlights investors’ positive outlook on the Japanese logistics real estate market, with demand for high-specification logistics space remaining strong in major regional cities.

In a Ministry of Finance report released on 12 November 2007, it highlighted a 40 percent expansion in Japan’s current account surplus, the second highest on record. Sales of Japanese-made goods in Asia’s emerging markets are making up for slowing exports to the United States. The strong growth in manufacturing and production will translate to increased demand for logistics real-estate to manage the increasing volume of goods.

“We are happy to welcome the tenant, which is a wholly-owned subsidiary of a leading 3PL service provider which is listed in Japan”, remarked Mr Chua. “Long-term rental income from this strong and reputable tenant will add to the Trust’s core base of stable and long-term returns.”

Funding

The acquisition is expected to be completed by Dec 2007. The Manager is confident that at its completion, MapletreeLog will have sufficient debt capacity to fund the acquisition wholly by debt. However, this does not preclude the Manager from exploring alternative means of funding should the need arise.

General Description of the property

The property is a 4-storey warehouse with an auxiliary 3-storey office block. Located in the Sapporo Logistics Park in Sapporo, Japan, the property has easy access to major transportation infrastructure including highways and train stations. It has a GFA of approximately 11,255 sqm and is located on freehold land measuring about 4,958 sqm.

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About MapletreeLog (www.mapletreelogisticstrust.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's GPR 250 Index and GPR 250 REIT Index. MapletreeLog's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 30 September 2007, it has a portfolio of 61 logistics assets in Singapore, Hong Kong, China, Malaysia and Japan with a total book value of over S\$2.1 billion. 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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