



**Acquisition of  
10 Tuas Avenue 13, Singapore 638983**

**23 September 2007**

**maple<sup>tree</sup>**  
**logisticstrust**



# Agenda

- **Details of the property:**
  - 10 Tuas Avenue 13, Singapore 638983
- **Impact on MapletreeLog**
  - Acquisition is DPU-accretive
  - Tenant concentration
  - Asset mix
  - Average lease duration
  - Unexpired lease of underlying land
  - Geographical allocation of portfolio

# 10 Tuas Avenue 13



The property is a 5 storey warehouse located at 10 Tuas Avenue 13. The surrounding area consists of light industrial and logistic facilities.

The property is easily accessible by the Pan Island Expressway and Ayer Rajah Expressway.

- **Full Purchase Price : S\$15.2 million**
  - existing building only : S\$10.0 million
  - additional extension : S\$5.2 million (only upon completion)
- **Land tenure : Expiring 2036**
- **Land area : 12,082 sqm (approx.)**  
**GFA : 13,343 sqm (approx.)**  
**(existing building : 10,822 sqm and extension : 2,521 sqm)**
- **Vendor : Pioneer Districentre Pte Ltd**
- **Lease terms : Sale and Leaseback to vendor for 7 years from the date of completion of sale with option to extend for a further 7 years**
- **Outgoings: Land rent, property tax and property maintenance will be borne by the tenant**

# Payment in 2 tranches

	Tranche A	Tranche B
	Existing Building	Extension
Amount (S\$ million)	10.0	5.2

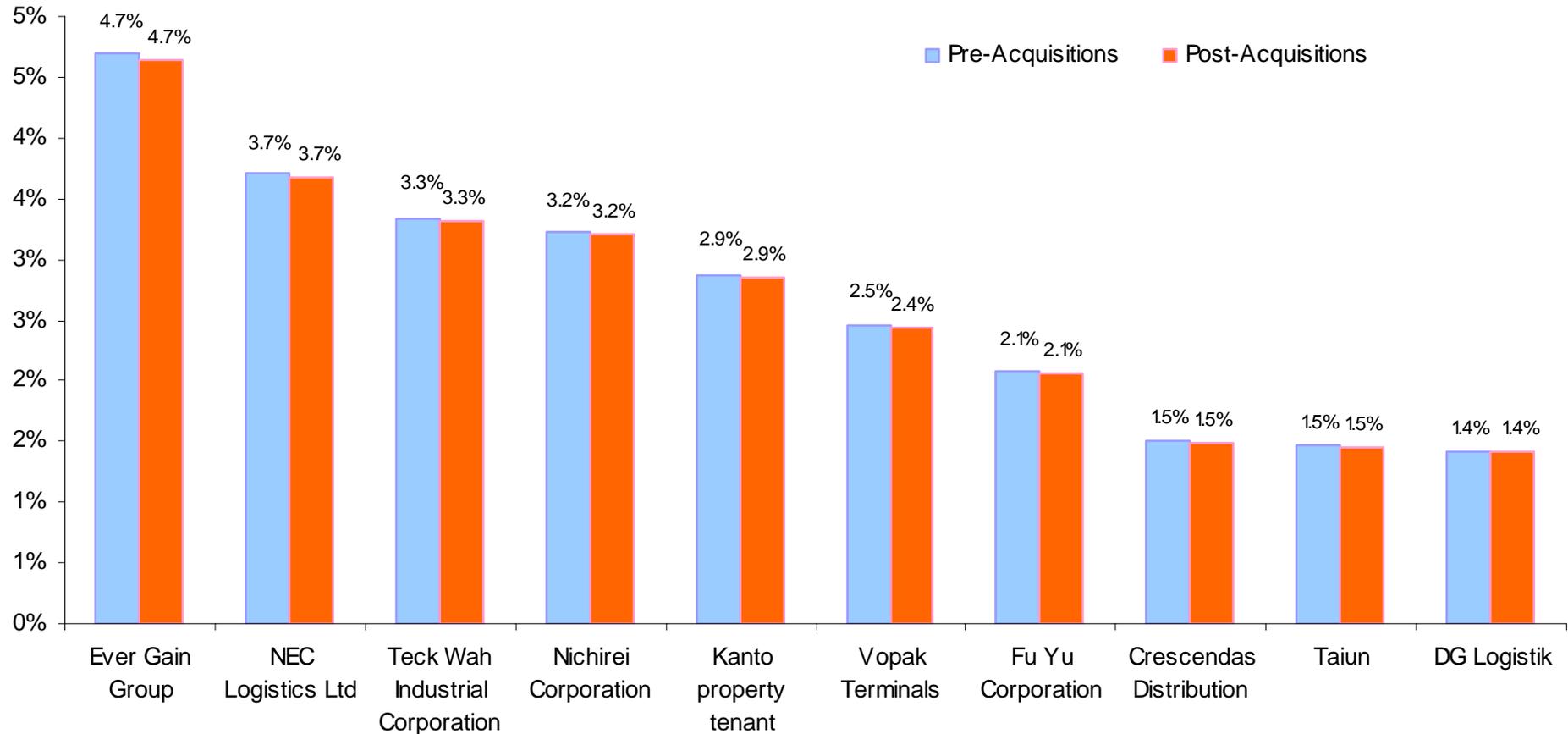
# Acquisition is DPU-accretive

	<b>10 Tuas Avenue 13</b>
<b>Total Return (over 10 years)</b>	<b>9.02%</b>
<b>DPU impact from Tranche A<sup>1</sup> (proforma annualised impact)</b>	<b>0.04 Singapore cents</b>

1. DPU impact here assumes only the existing building. Due to the uncertain time of completion for the extension, none of the investment and revenue from extension portion has been included. To derived the DPU impact, we have assumed Mapletreelog had purchased, held and operated the property for the financial year ended 31 December 2006 (based on 41 properties) and that the acquisition is 100% locally debt-funded.

# Better tenant diversification

Top 10 Tenants of the Entire Portfolio by Gross Revenue for the Month of June 2007



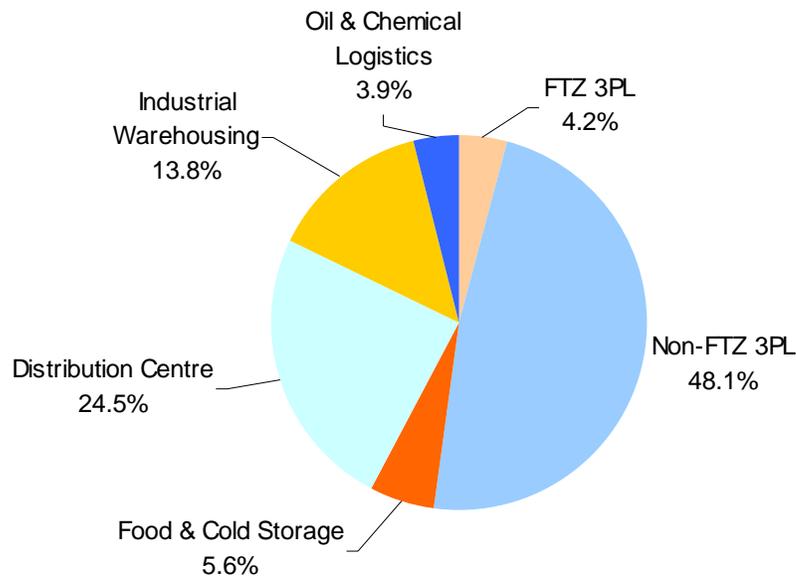
Pre-Acquisition (portfolio of 73 properties, including announced acquisitions)

Post-Acquisition (portfolio of 74 properties, including announced acquisitions and Tranche A of Pioneer Districentre)

# Asset mix

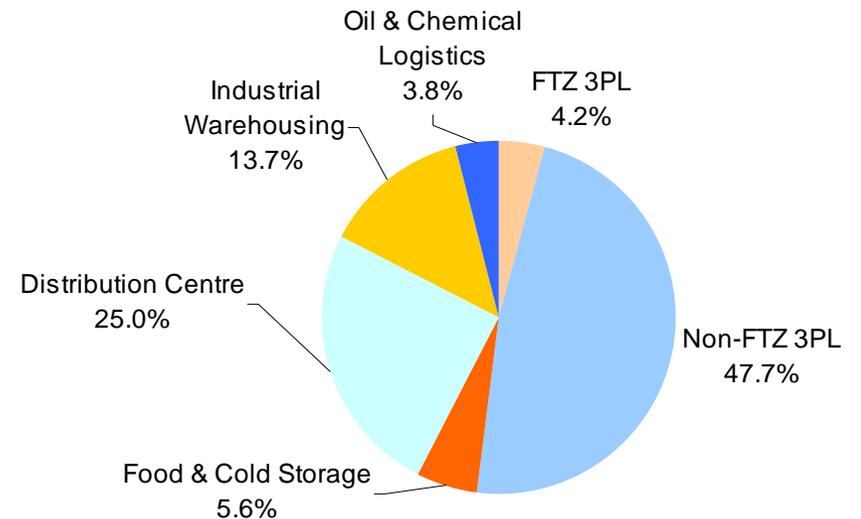
## Before the acquisition

Gross Revenue Contribution by Trade (Pre-Acquisition)



## After the acquisition

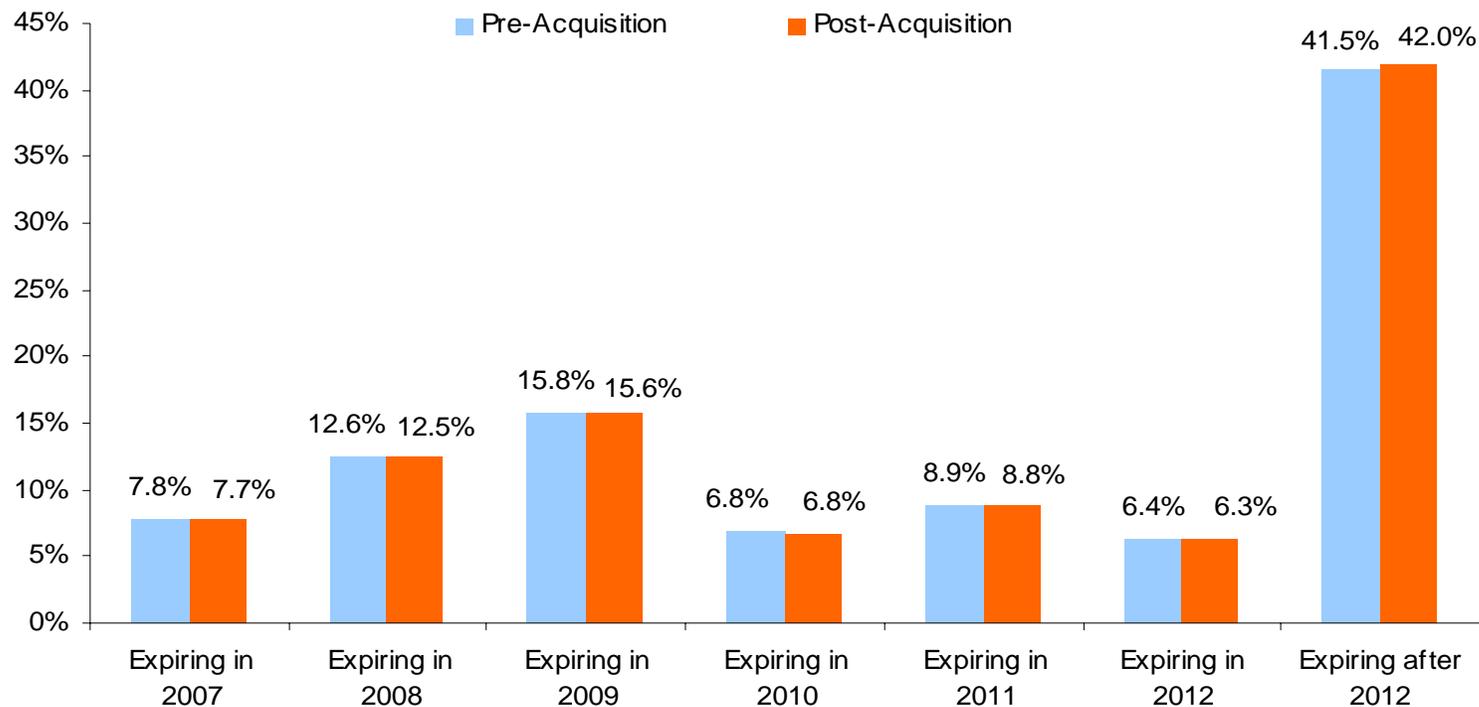
Gross Revenue Contribution by Trade (Post-Acquisition)



- (1) Pre-Acquisition (portfolio of 73 properties, including announced acquisitions); Post-Acquisition (portfolio of 74 properties, including announced acquisitions and Tranche A of Pioneer Districentre)
- (2) Pioneer Districentre has been classified under the "Distribution Centre" category.
- (3) The charts' Gross Revenue figures are computed for the month of June 2007, assuming that all new acquisitions announced after June 2007 have contributed to the total gross revenue for the month.

# Average lease duration

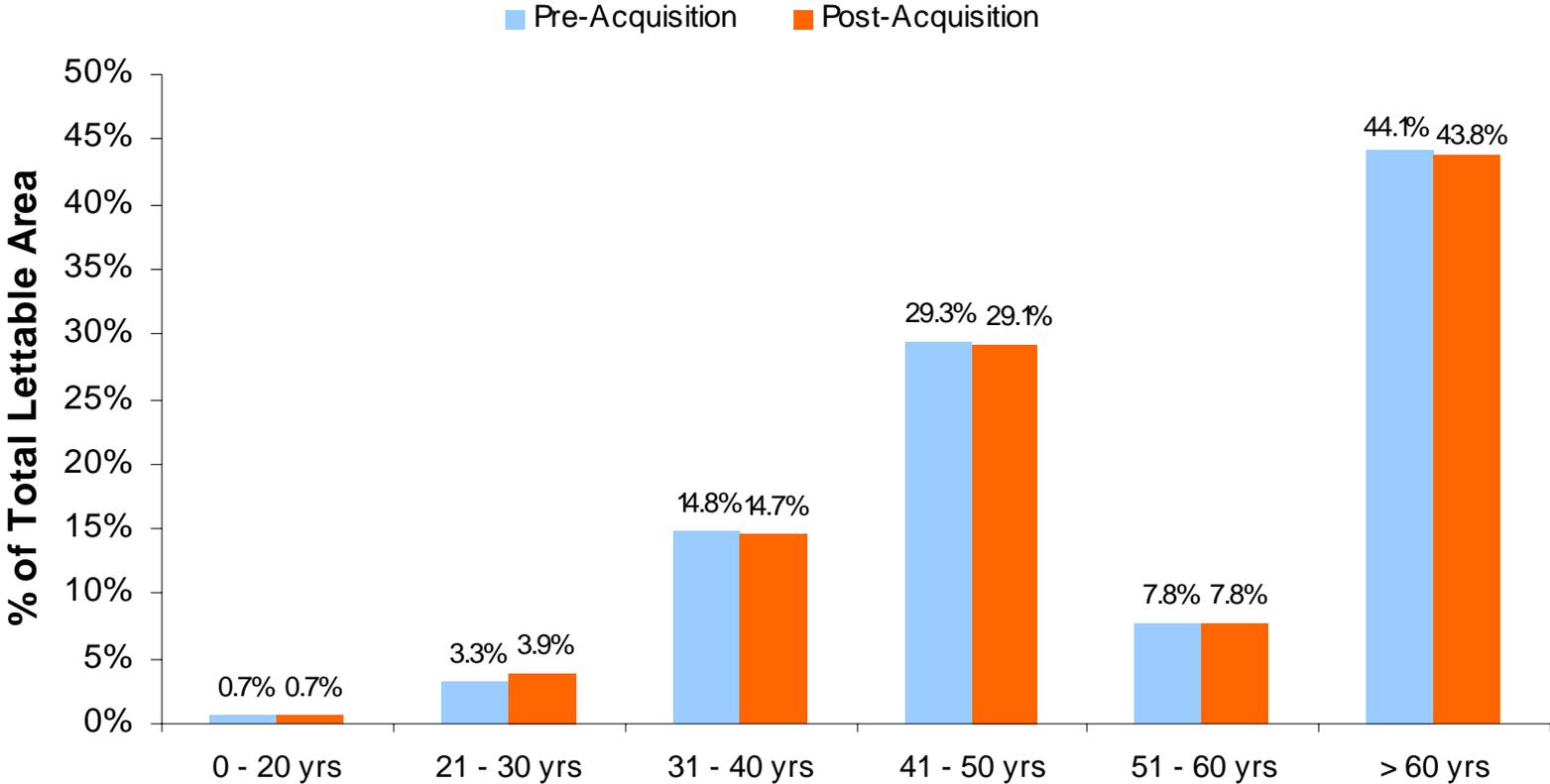
**Lease Expiry Profile by Gross Revenue  
(for the Month of June 2007)**



	<b>Pre-Acquisition (73 properties)</b>	<b>Post-Acquisition (74 properties including Tranche A of Pioneer Districentre)</b>
<b>Weighted average lease term to expiry</b>	<b>5.8 years</b>	<b>5.8 years</b>

# Unexpired lease of underlying land

## Remaining Years to Expiry of Underlying Land Lease



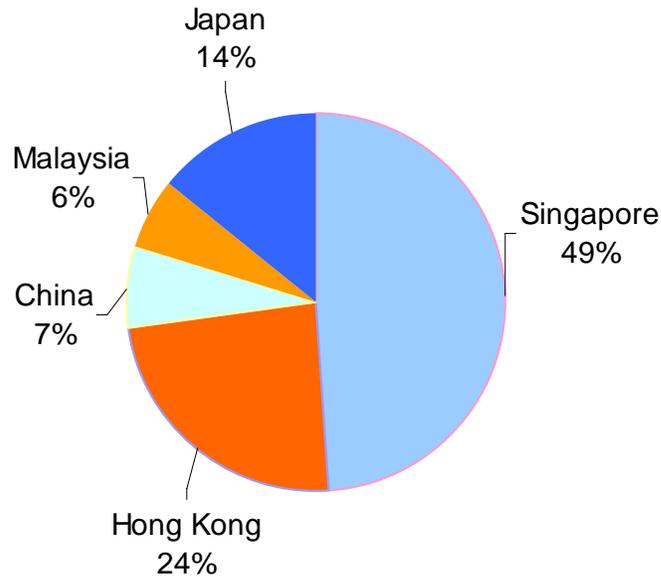
	Pre-Acquisition (73 properties)	Post-Acquisition (74 properties including Tranche A of Pioneer Districentre)
Weighted average of unexpired lease term of underlying land	161.2 years	160.3 years

\* For purposes of computation, land tenure for all the freehold properties is assumed to be 999 years

# Geographical allocation of portfolio

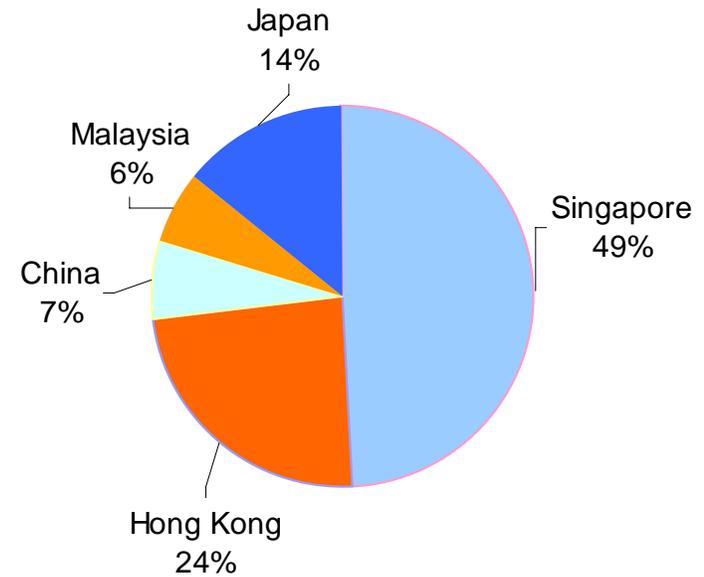
## Before the acquisition

Country Allocation - By Gross Revenue  
(Pre-Acquisition)



## After the acquisition

Country Allocation - By Gross Revenue  
(Post-Acquisition)



- (1) Pre-Acquisition (portfolio of 73 properties, including announced acquisitions); Post-Acquisition (portfolio of 74 properties, including announced acquisitions and Tranche A of Pioneer Districentre)
- (2) The charts' Gross Revenue figures are computed for the month of June 2007, assuming that all new acquisitions announced after June 2007 have contributed to the total gross revenue for the month

# Disclaimer

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