



Acquisition of Oakline Warehouse, South Korea

13 January 2008

maple^{tree}
logisticstrust



Agenda

- **Details of the property:**
 - Oakline Warehouse, 532-7 Maraeli, Neungsu-myun, Yujoo-si, Kyungki-do, South Korea

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

Oakline Warehouse



The property comprises a two-storey warehouse / distribution centre with a temperature-controlled section and a three-storey office building.

It is located in the Kyungki logistics cluster, about 80km from Seoul, and is easily accessible via major transportation infrastructure.

- Purchase Price : KRW 11.6 billion (approx S\$18.2 million¹)
- Valuation : KRW 13.5 billion (approx S\$21.1 million¹) by BHP Korea Ltd dated 21 December 2007
- Land tenure: Freehold
- Land area : 16,529 sqm (approx.)
GFA : 10,911 sqm (approx.)
Lettable area : 10,911 sqm (approx.)
- Lease terms : Sale and leaseback to vendor for a period of 4 years from date of completion.
- Outgoings: Tenant will be responsible for property tax and routine property maintenance.

¹ 1S\$: KRW636.99

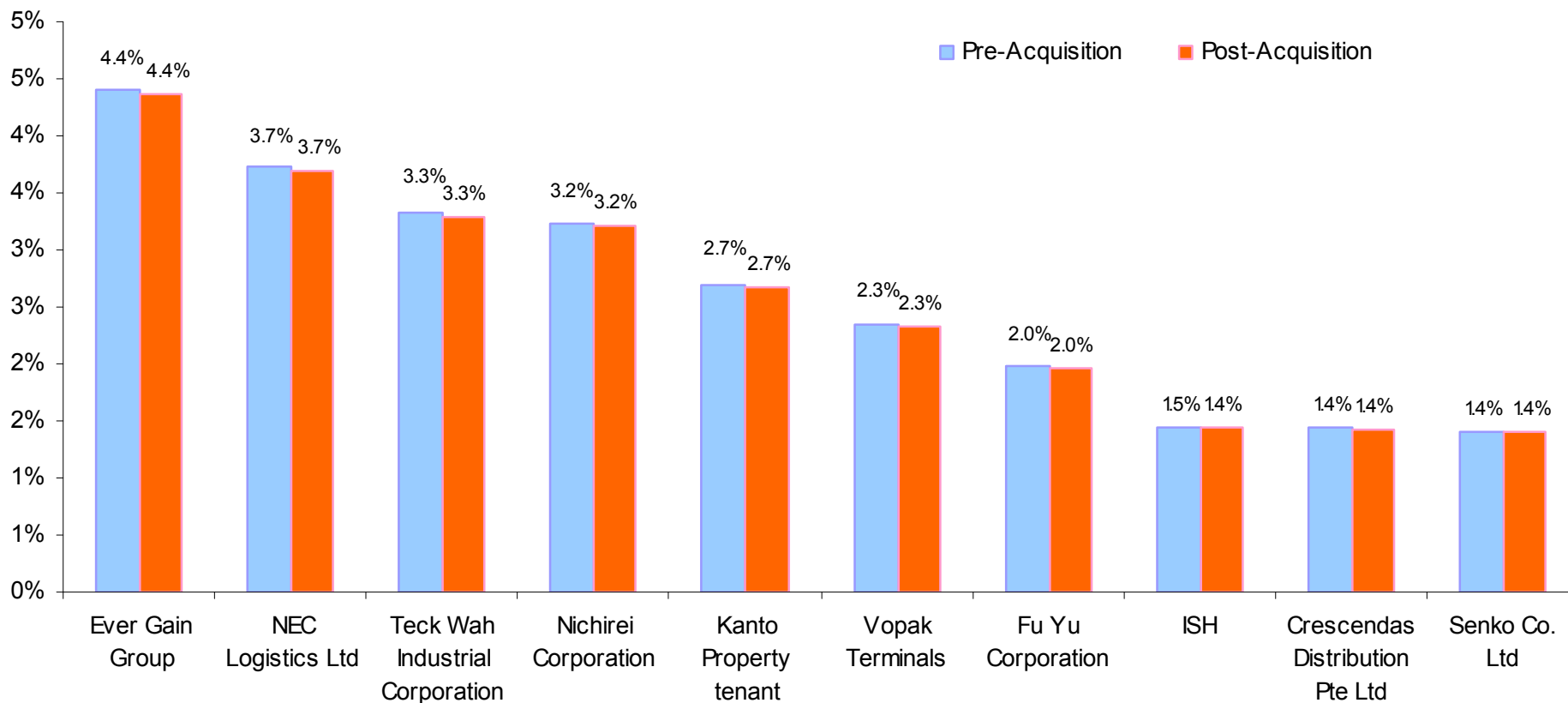
Acquisition is DPU-accretive

	Oakline Warehouse
Total Return (over 10 years)	12.1%
DPU impact¹ (proforma annualised impact)	0.02 Singapore cents

1. Assuming MapletreeLog had purchased, held and operated the property for the whole of the financial year ended 31 December 2006 (based on 41 properties) and that the acquisition is fully funded by debt

Better Tenant Diversification

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



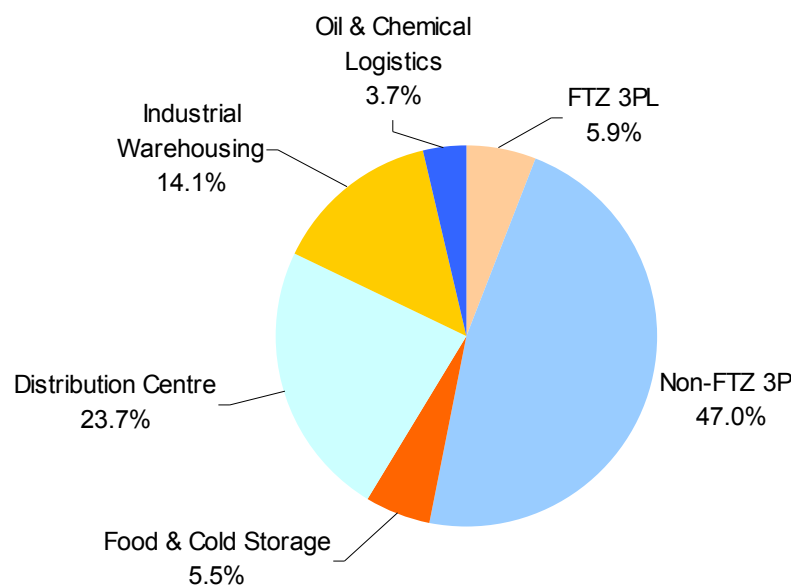
Pre-Acquisition (portfolio of 76 properties, including announced acquisitions)

Post-Acquisition (portfolio of 77 properties, including announced acquisitions and Oakline Warehouse)

Asset mix

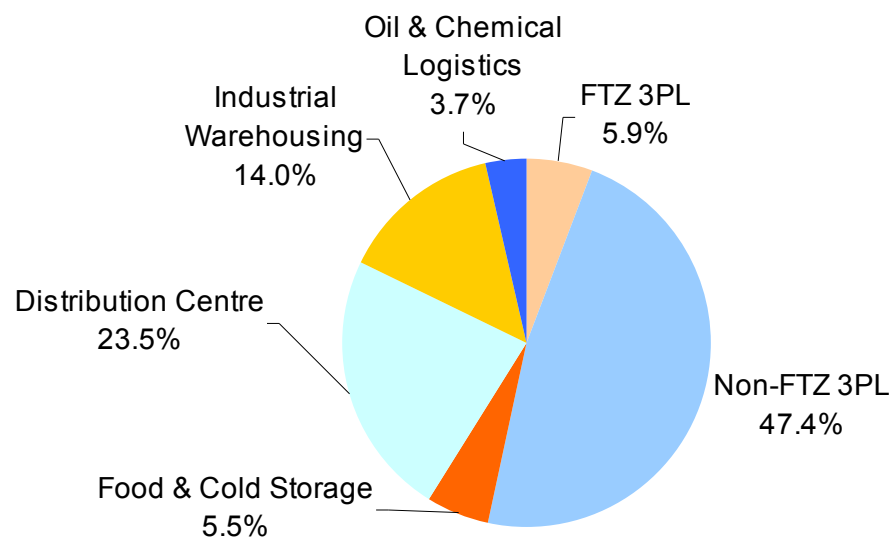
Before the acquisition

Gross Revenue Contribution by Trade (Pre-Acquisition)



After the acquisition

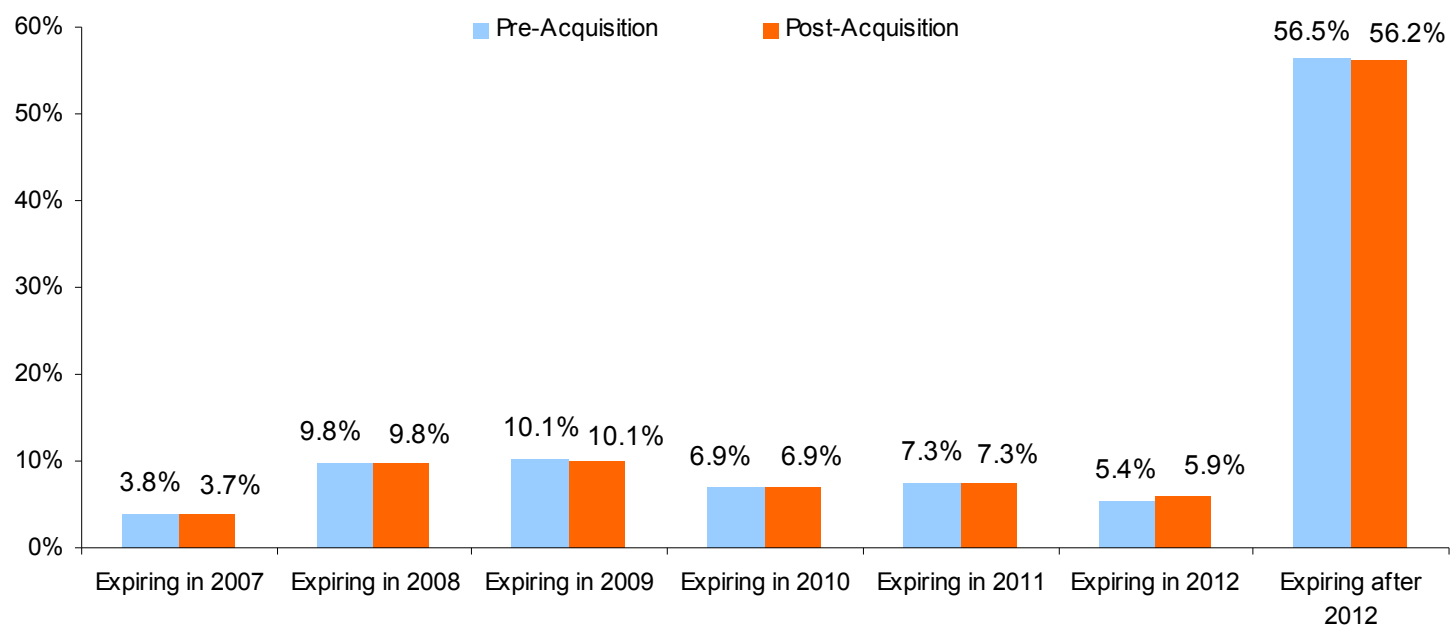
Gross Revenue Contribution by Trade (Post-Acquisition)



- (1) Pre-Acquisition (portfolio of 76 properties, including announced acquisitions); Post-Acquisition (portfolio of 77 properties, including announced acquisitions and Oakline Warehouse)
- (2) Oakline Warehouse has been classified under the "Non FTZ 3PL" category
- (3) The charts' Gross Revenue figures are computed for the month of September 2007, assuming that all new acquisitions announced after September 2007 have contributed to the total gross revenue for the month

Average lease duration

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

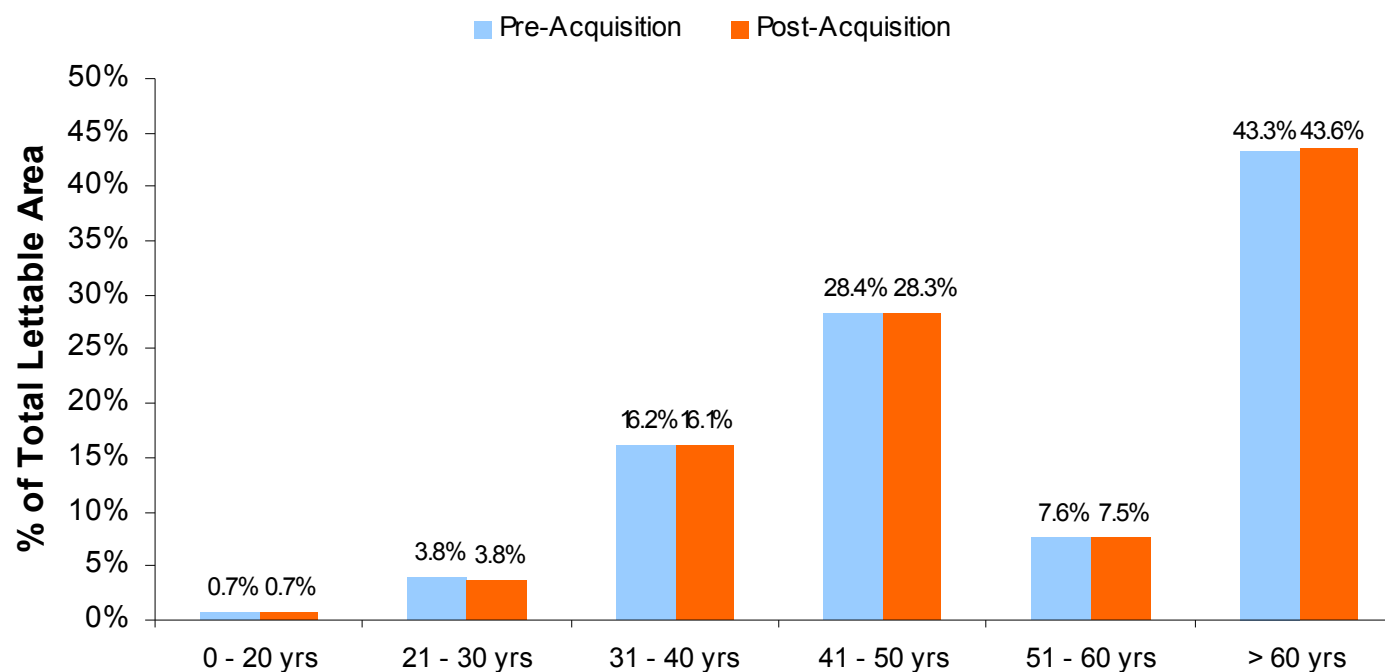


	Pre-Acquisition (76 properties)	Post-Acquisition (77 properties including Oakline Warehouse)
Weighted average lease term to expiry	5.8 years	5.8 years

Note: 'Remaining years to expiry of underlying land lease' reflects year to expiry from 30 September 2007

Unexpired lease of underlying land

Remaining Years to Expiry of Underlying Land Lease



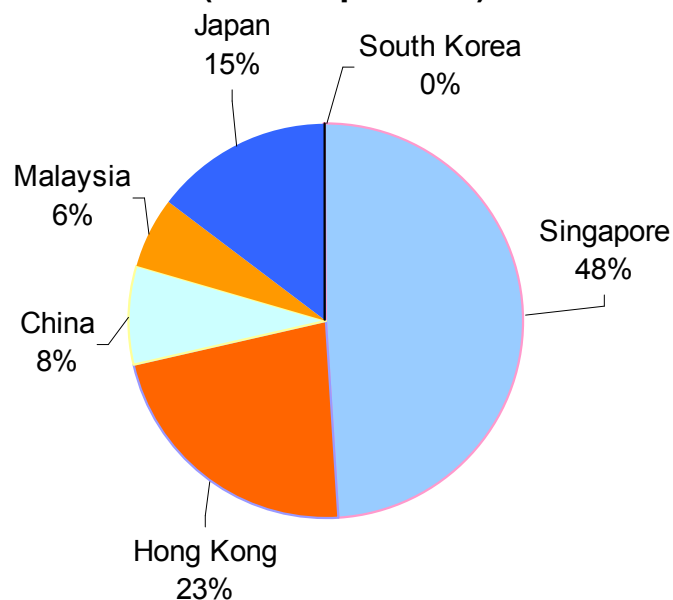
	Pre-Acquisition (76 properties)	Post-Acquisition (77 properties including Oakline Warehouse)
Weighted average of unexpired lease term of underlying land	162.4 years	166.9 years

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

Geographical allocation of portfolio

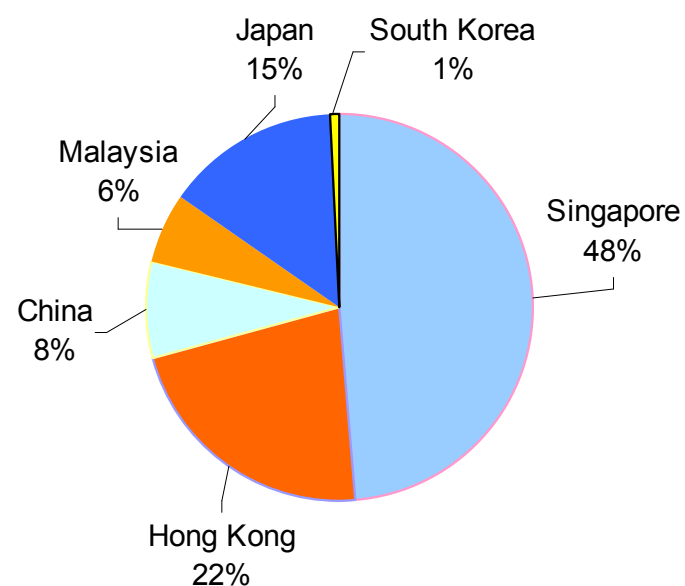
Before the acquisition

Country Allocation - By Gross Revenue
(Pre-Acquisition)



After the acquisition

Country Allocation - By Gross Revenue
(Post-Acquisition)



(1) Pre-Acquisition (portfolio of 76 properties, including announced acquisitions); Post-Acquisition (portfolio of 77 properties, including announced acquisitions and Oakline Warehouse)

(2) The charts' Gross Revenue figures are computed for the month of September 2007, assuming that all new acquisitions announced after September 2007 have contributed to the total gross revenue for the month

Disclaimer

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