

For Immediate Release

MAPLETREELOG ACQUIRES 2 PROPERTIES IN SINGAPORE FOR S\$56 MILLION

Singapore, 18 March 2008 – 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 two Put and Call Option Agreements to acquire two warehouses in Singapore for a total consideration of S\$56 million.

The two properties (“Properties”) are located at 30 Boon Lay Way (purchase price of S\$48 million) and 22A Benoi Road (purchase price of S\$8 million). The vendor of the properties is Cougar Holdings Pte Ltd., a wholly owned subsidiary of Menlo Worldwide LLC (“Menlo”), the global logistics unit of NYSE-listed Con-way Inc. (NYSE:CNW).

The Properties will be leased back to Menlo’s Cougar Express Logistics Pte Ltd., for an initial term of 10 years with the option to renew the lease for further consecutive periods of five years each.

“Menlo is pleased to enter into this transaction with Mapletree Logistics Trust, Singapore’s leading logistics real estate investment trust (REIT)” said Robert L. Bianco, Jr., president of Menlo Worldwide. “The sale and leaseback of these properties is consistent with Menlo’s ‘asset light’ business model. It will provide us with flexibility and ample capacity to grow with excellent facilities to serve customers in Singapore and South Asia, which is one of the fastest growing markets for distribution and warehousing services.”

Cougar Holdings Pte Ltd. and its primary subsidiary Cougar Express Logistics Pte Ltd., were acquired by Menlo in September 2007 from Cougar Logistics Corporation Ltd, which is listed on the main board of the Singapore Exchange. Menlo is a US\$1.3 billion global third-party service provider of logistics, transportation management and supply chain services with operations in North America and 20 countries. Its services range from dedicated contract logistics to warehouse and distribution

management, transportation management, supply chain re-engineering and other value-added services including packaging, kitting, order fulfillment and light assembly. The lessee, Cougar Express Logistics, is an ISO 9001:2000 certified company which offers diversified logistics solutions to companies ranging from multinational companies to small and medium size enterprises.

The acquisitions will be accretive to MapletreeLog's distribution per unit ("DPU"). The pro forma financial effect of the acquisitions on the DPU for the financial year ended 31 December 2007 is an additional 0.13 Singapore cents per unit¹

Rationale for the acquisitions

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, "We are very pleased with these two acquisitions for a number of reasons. The properties are well located in established industrial areas and are within close proximity to Jurong Port and the larger Jurong Industrial Estate. Further, Menlo and its wholly owned subsidiaries are our tenants in two of our existing properties and these acquisitions will further strengthen the ongoing partnership we have with them. These acquisitions are testimony to the value of the strategic relationship we have with our tenants and vendors and reaffirms the success of our "follow the client" strategy. Finally, these accretive assets will add to the Trust's stable core of long-term leases which generate stable returns to our unitholders."

Funding

The acquisitions are expected to be completed by 2Q 2008. The Manager is confident that at their completion, MapletreeLog will have sufficient debt capacity to fund the acquisitions wholly by debt. However, this does not preclude the Manager from exploring alternative means of funding should the need arise.

General Description of the properties

30 Boon Lay Way is a 2-storey warehouse with a 4-storey office building and is a prominent building on Boon Lay Way. It has a GFA of approximately 37,201 sm and is on JTC leasehold land expiring in July 2034. The property at 22A Benoi Road consists of two blocks of single-storey warehouses with a 2-storey office block. It has a GFA of approximately 6,948 sm. It is on JTC leasehold land expiring in

¹ Assuming MapletreeLog has purchased, held and operated the properties for the financial year ended 31 December 2007 (based on 70 properties) and that the acquisitions are 100% debt-funded.

February 2030. The two properties have been valued at S\$49 million and S\$8 million respectively by Chesterton International Property Consultants Pte Ltd, dated 5 March 2008.

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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 31 December 2007, it has a portfolio of 70 logistics assets in Singapore, Hong Kong, China, Malaysia and Japan with a total book value of over S\$2.4 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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