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Miscellaneous	
* Asterisks denote mandatory information	
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>> Announcement Details
 The details of the announcement start here ...

Announcement Title *

Description

Attachments

-  [MLT_PressRelease_2Dec2010.pdf](#)
-  [MLT_PresentationSlides_2Dec2010.pdf](#)

Total size = **470K**
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For Immediate Release

MAPLETREELOG ACQUIRES SINGAPORE PROPERTY FOR S\$16.8 MILLION

Singapore, 2 December 2010 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that it has signed a Put and Call Option Agreement today with JEP Precision Engineering Pte Ltd (the “Vendor”), to acquire its premises at 44 & 46 Changi South Street 1, Singapore (the “Property”) at a purchase price of S\$16.8 million.

The Vendor, a leading local sub-contractor in the aerospace industry, specialises in machining aircraft engine components. It is a subsidiary of JEP Holdings Ltd which has been listed on the Singapore Exchange since 2004. Besides Singapore, the JEP group also has presence in Thailand.

The Property comprises two connected single-storey air-conditioned warehouses and an ancillary office. Highly accessible from the Pan-Island Expressway and the East Coast Parkway, the Property is also a 5-minute drive from Changi International Airport.

The two single storey buildings are well-designed with good industrial warehouse specifications, such as high clear ceiling of 8.8m and a floor loading capacity of 15kN/m². The Vendor will lease back the Property for a period of 7 years with an option to extend for a further term of 7 years and rental escalation of 3.75% at the beginning of year 3, 5 and 7.

The acquisition provides an initial net property yield of 8.7% and the land lease has a balance of 26 years.

Mr Richard Lai, Chief Executive Officer of MLTM, said, “We are pleased to be able to provide JEP Precision Engineering with a suitable real estate solution through this transaction by allowing them to focus on their core business while strengthening their financial position. Working with JEP Precision Engineering allows us to gain a foothold into the fast growing aviation and aerospace supply chain industry. We believe this sector in the logistics real estate industry is poised to grow

further in tandem with the growth of the aviation and aerospace sector. Based on the statistics from the Economic Survey of Singapore¹, the aerospace industry contributed approximately 3.3% to the Singapore GDP in 2009 compared to 2.3% in 2004. The compounded annual growth rate from 2004 to 2009 was 9.6%. Last year, this industry achieved a record output of over S\$7.0 billion and employed some 18,000 people. With over 100 international companies carrying out aerospace manufacturing, repair and overhaul business locally, and a government committed to the continuing development of the aerospace infrastructure, Singapore is well-positioned as the key Asia Pacific aerospace hub. Having a foothold in this sector will further diversify our portfolio in terms of the nature of end-users and enhance our ability to cater to the aviation and aerospace supply chain industry.”

With the addition of this Property, MapletreeLog's total portfolio will increase to 95 properties and its total book value to approximately S\$ 3,446 million². The acquisition is subject to approval by JTC and is expected to complete by December 2010. This is the third of the four potential acquisitions identified in the recent equity fund raising exercise announced on 21 September 2010 and will be funded from its net proceeds.

= END =

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 included in the FTSE ST Mid-Cap Index, 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 October 2010, it has a portfolio of 94 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam with a total book value of approximately S\$3,374 million. MapletreeLog is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

¹ Published by the Ministry of Trade and Industry.

² Based on the book value of investment properties as at 31 October 2010 and purchase price of all announced acquisitions (excluding other acquisition related cost) to date.

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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.

maple^{tree}
logistics

Acquisition of
JEP Precision Engineering
Building
2 December 2010



JEP Precision Engineering Building



The JEP Precision Engineering Building comprises of two connected single-storey air-conditioned warehouses and an ancillary office. Highly accessible from the Pan-Island Expressway and the East Coast Parkway, the Property is also a 5-minute drive away from Changi International Airport.

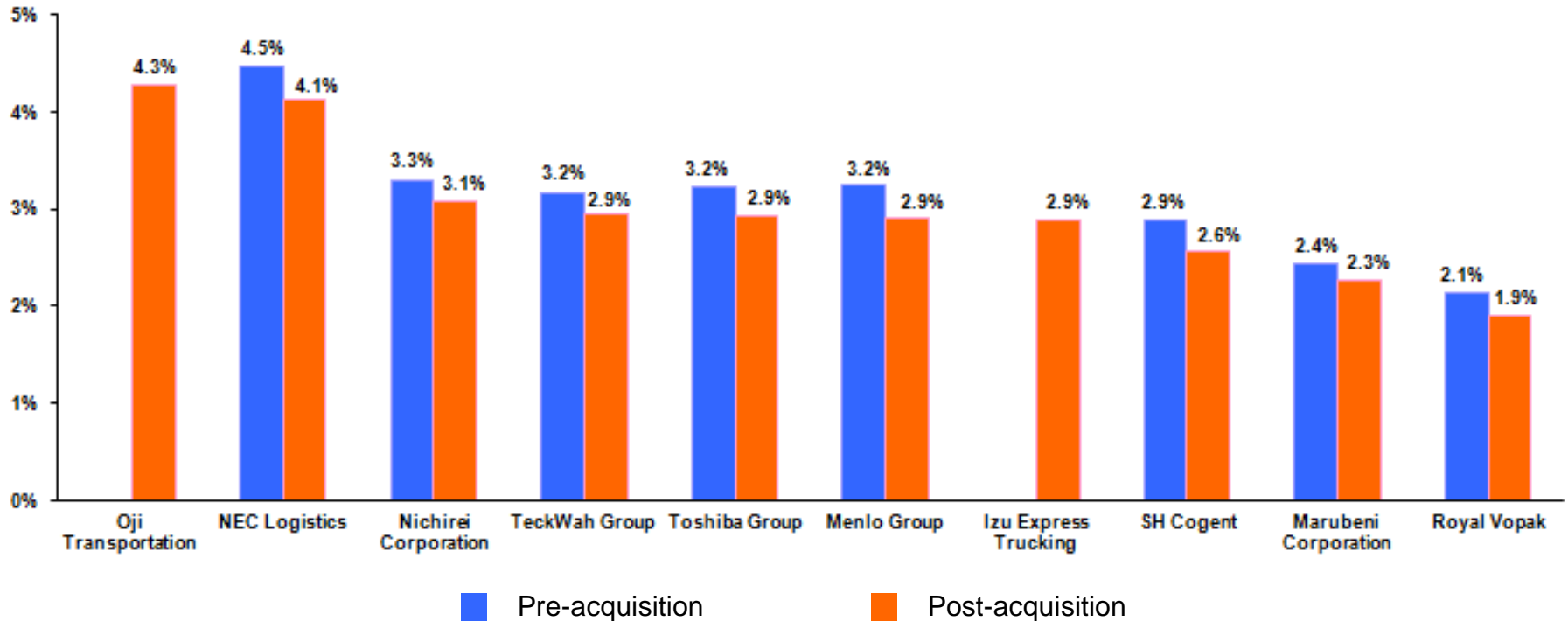
- Purchase price: S\$ 16.8 million
- Land tenure:
No. 44 : 30 years from 16 Feb 2007
No. 46 : 30 years from 16 Oct 2006
- Land area: ~ 147,000 sq ft
GFA: ~ 107,000 sq ft
- Vendor/Lessee: JEP Precision Engineering Pte Ltd (subsidiary of JEP Holdings Ltd)
- Lease terms: 7 years + 7 years with rental escalations of 3.75% in year 3, 5 and 7
- Outgoings: Triple net basis whereby land rent, property tax and routine property maintenance and all outgoings and expenses will be borne by Lessee

Benefits of the acquisition

- Attractive NPI yield
 - ✓ Initial net property yield of 8.7%
- Strategic location
 - ✓ 5-minute drive from Changi International Airport
 - ✓ Highly accessible from the Pan-Island Expressway and the East Coast Parkway
- Good building specifications
 - ✓ High ceiling of 8.8m
 - ✓ Floor loading capacity of 15kN/m²
- Stable rental income
 - ✓ Lease term of 7 years plus option to extend another 7 years
 - ✓ Rent escalation of 3.5% at the beginning of year 3, 5 and 7

Customers diversification provides portfolio stability

Top 10 customers by gross revenue

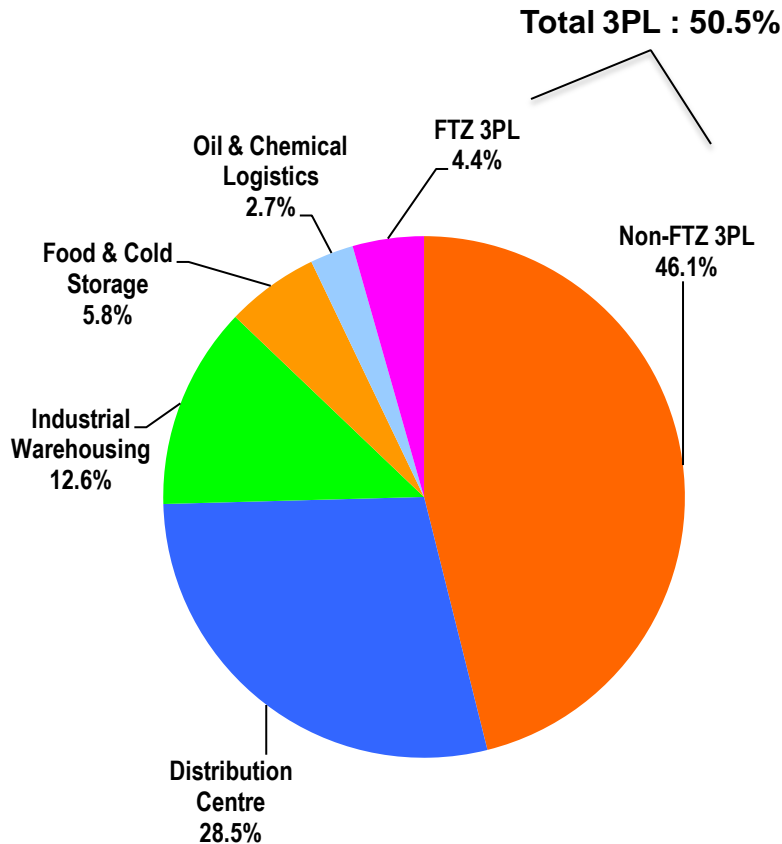


- 1 - Based on acquisitions announced to date and since 3Q2010
- 2 - No difference in the top 10 customers post- and pre-acquisition.

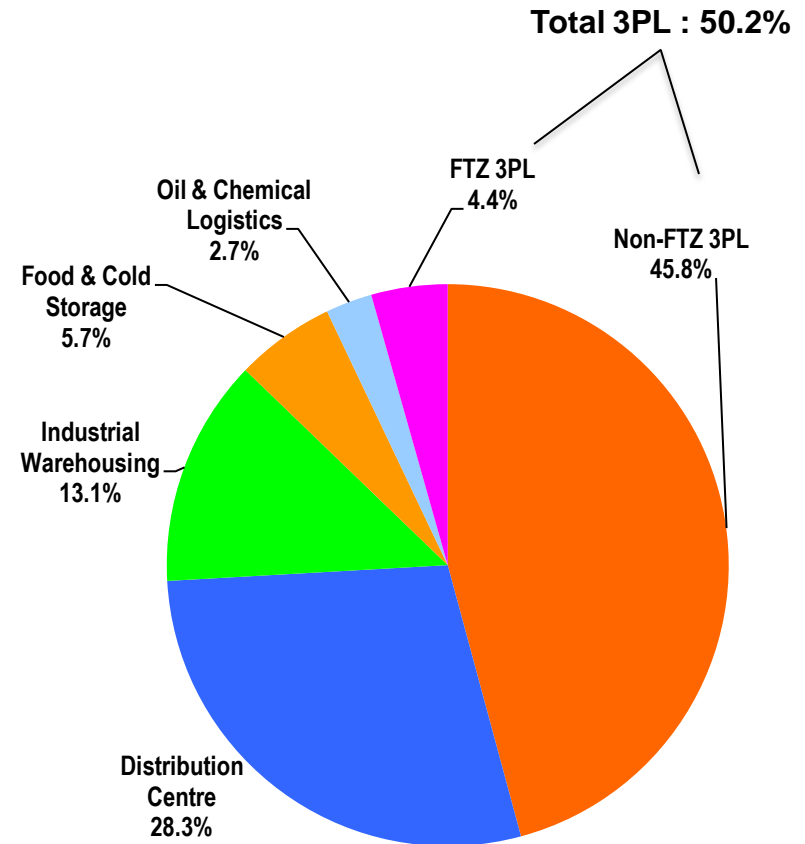
Asset mix

Professional 3PLs face leasing stickiness

Gross revenue contribution by trade
(Pre-acquisition) ¹



Gross revenue contribution by trade
(Post-acquisition) ¹

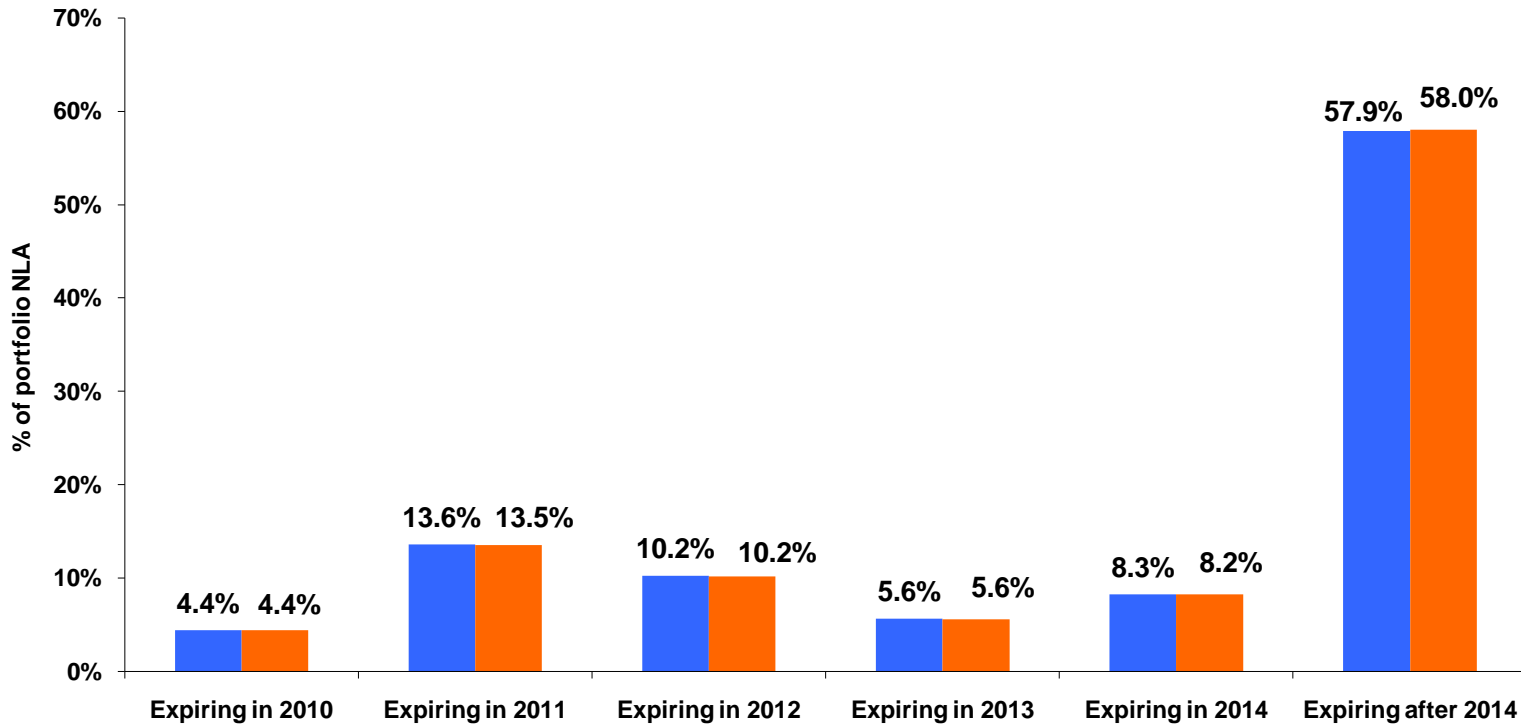


1 - Based on acquisitions announced to date and since 3Q2010



Average lease duration

Lease expiry profile by NLA

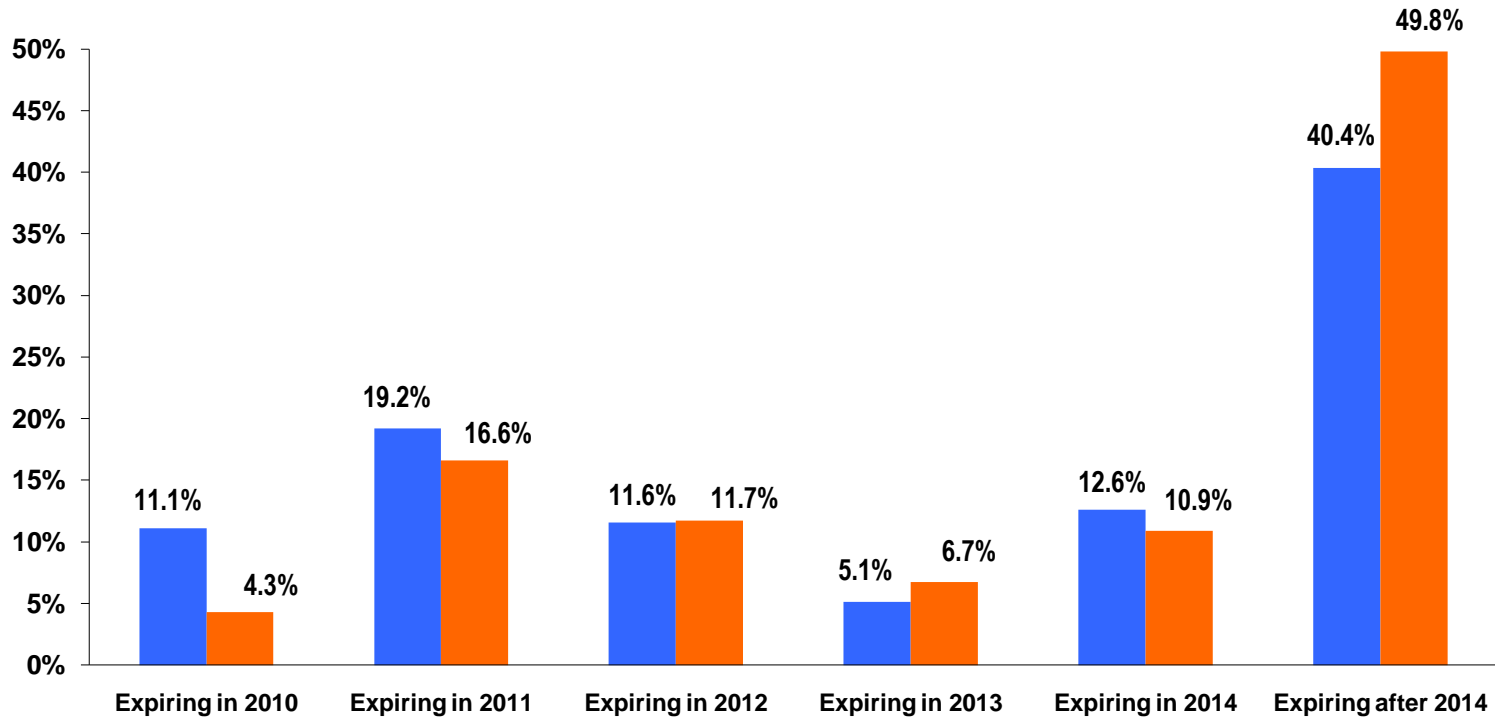


	Pre-acquisition ¹	Post-acquisition ¹
Weighted average lease term to expiry	7 years	7 years

1 - Based on acquisitions announced to date and since 3Q2010

Average lease duration

Lease expiry profile by gross revenue

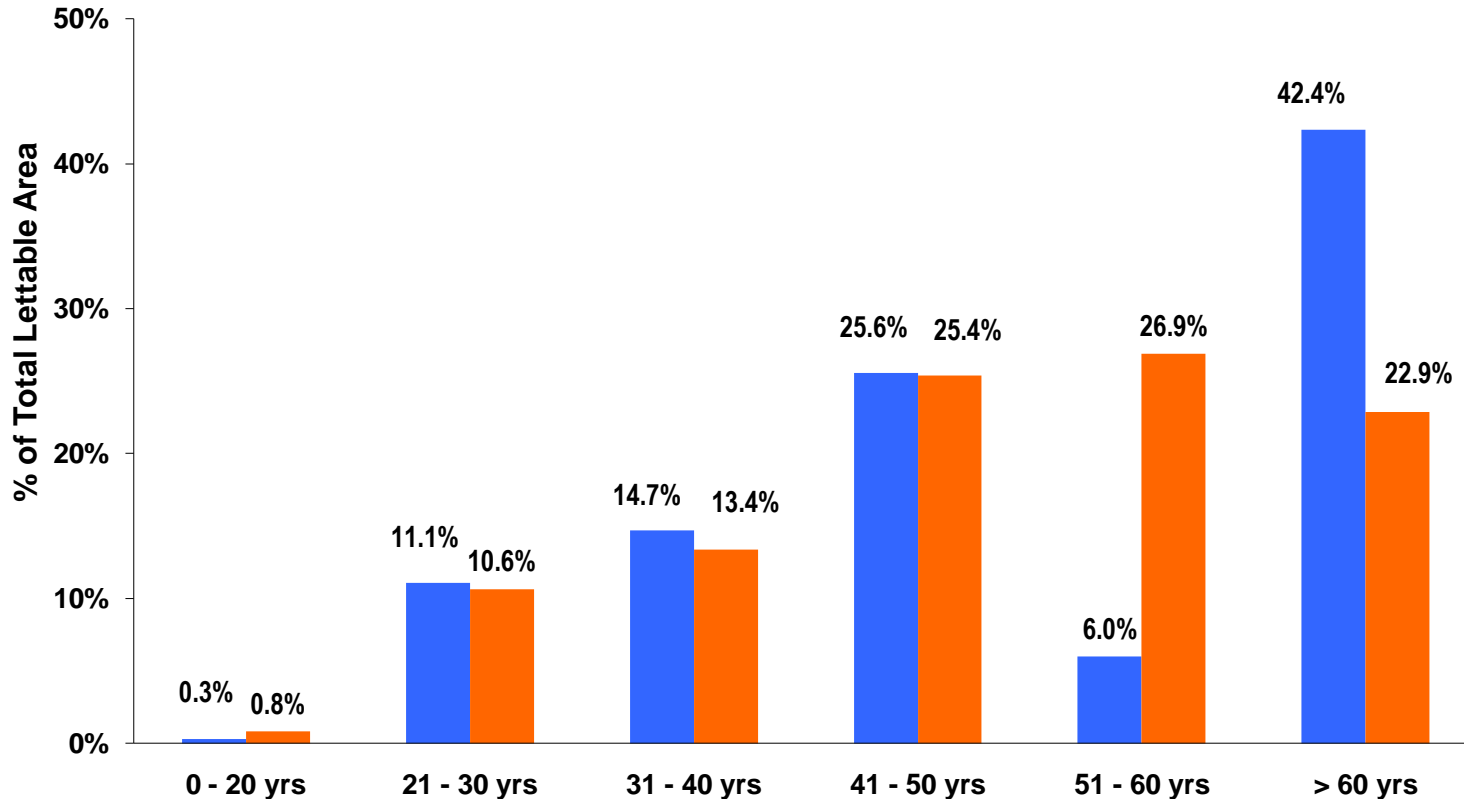


	Pre-acquisition ¹	Post-acquisition ¹
Weighted average lease term to expiry	5 years	5 years

1 - Based on acquisitions announced to date and since 3Q2010



Unexpired lease of underlying land



	Pre-acquisition ²	Post-acquisition ²
Weighted average of unexpired lease term of underlying land ¹	207 years	207 years

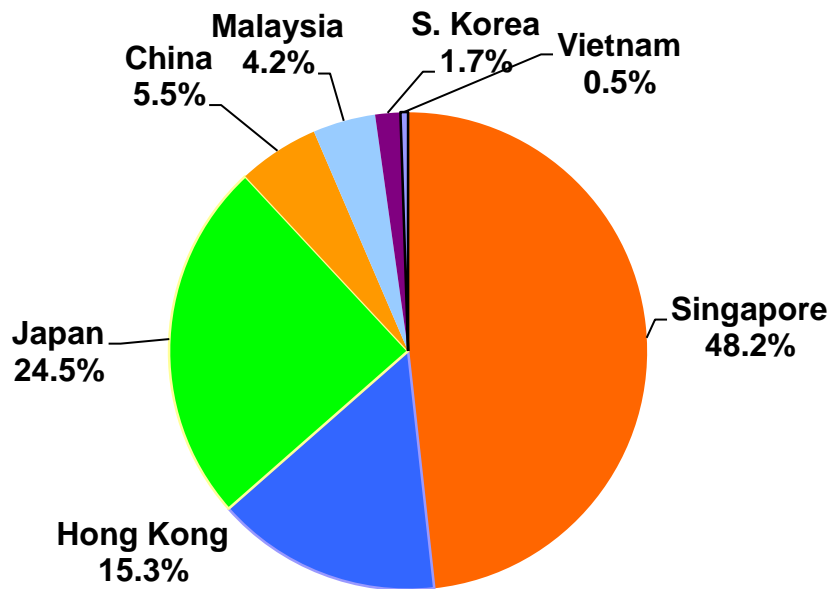
1 - For purposes of computation, land tenure for all the freehold properties is assumed to be 999 years.

2 - Based on acquisitions announced to date and since 3Q2010

Geographical allocation of portfolio

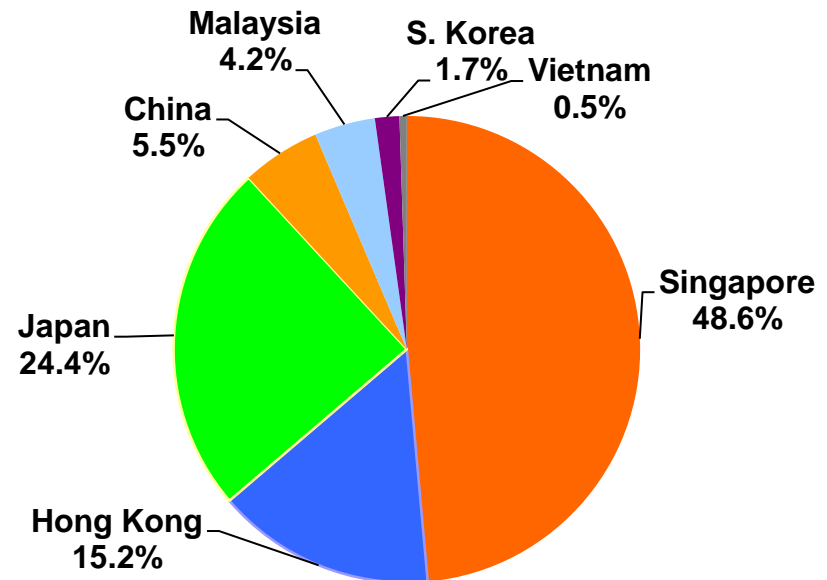
Pre-acquisition¹

Country Allocation - By Gross Revenue



Post- acquisition¹

Country Allocation - By Gross Revenue



1 - Based on acquisitions announced to date and since 3Q2010

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- END -





Thank you!