



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 July 2004 (as amended))

ANNOUNCEMENT

INCORPORATION OF SUBSIDIARY - MAPLETREELOG TREASURY COMPANY (HKSAR) LTD.

Pursuant to Rule 704 of the Listing Manual, the Board of Directors of Mapletree Logistics Trust Management Ltd. ("MLTM"), as manager of Mapletree Logistics Trust ("MapletreeLog"), wishes to announce that MapletreeLog Treasury Company Pte. Ltd., a wholly-owned subsidiary of MapletreeLog, has incorporated a wholly owned subsidiary, MapletreeLog Treasury Company (HKSAR) Ltd. ("MTC (HK)"), in the Cayman Islands. The details of MTC (HK) are as follows:-

Directors : Mr Chua Tiow Chye, Chief Executive Officer, MLTM
Mr Richard Lai, Chief Financial Officer, MLTM

Date of Incorporation : 27 March 2006

Registration Number : CT-164873

Registered Office : Century Yard, Cricket Square, Hutchins Drive PO Box 2681 GT
George Town, Grand Cayman Caymans Islands, British West Indies

Principal Activities : Other Investment Holding Company

Issued / Paid-Up
Share Capital : S\$2 each

In relation to the initial public offering of MapletreeLog, the joint financial advisers, underwriters and bookrunners were DBS Bank and UBS AG, acting through its business group, UBS Investment Bank.

By Order of the Board
Giam Lay Hoon (Ms)
Company Secretary
Mapletree Logistics Trust Management Ltd.
(Company Registration No. 200500947N)
As Manager of Mapletree Logistics Trust

20 April 2006

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived 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 of MapletreeLog may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.