



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

ANNOUNCEMENT

MOODY'S AFFIRMS MAPLETREELOG'S BAA2 RATING, OUTLOOK CHANGED TO STABLE

Mapletree Logistics Trust Management Ltd., Manager of Mapletree Logistics Trust ("MapletreeLog"), wishes to announce that Moody's Investors Service ("Moody's") has today announced its change of outlook for MapletreeLog from negative to stable.

The stable rating outlook reflects Moody's expectation that the expected weakness in the industrial property market over the next 12-18 months will be manageable for MapletreeLog.

This is in view of MapletreeLog's asset quality and the significant improvement in its financial metrics due to better leverage and liquidity position.

In conjunction with this, Moody's has also reaffirmed MapletreeLog's Baa2 rating.

Christine M. Chan
Company Secretary
Mapletree Logistics Trust Management Ltd.
(Company Registration No. 200500947N)
As Manager of Mapletree Logistics Trust

15 December 2008

Important Notice

The value of units in MapletreeLog ("Units") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Mapletree Logistics Trust Management Ltd., as Manager of MapletreeLog (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 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 the future performance of MapletreeLog.