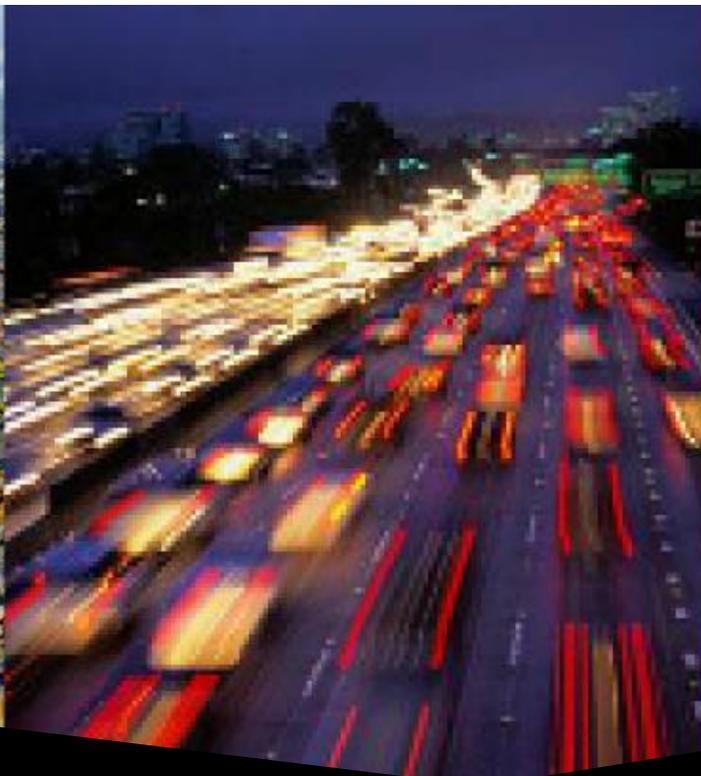


By courtesy of the JSCA CORPORATION LIMITED.



## Results for the First Quarter ended 31 March 2010

22 April 2010

maple<sup>re</sup>tree  
logisticstrust



# Disclaimer

*This Presentation is focused on comparing results for the three months ended 31 March 2010 versus results achieved in the three months ended 31 March 2009 and versus results achieved in the previous quarter ended 31 December 2009. This shall be read in conjunction with Mapletree Logistics Trust's financial results for the three months ended 31 March 2010 in the SGXNET announcement.*

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.

# Agenda

- **Key highlights**
- **Capital management**
- **Resilient portfolio**
- **Outlook**
- **Summary**
- **Appendix**

# Key highlights

# Key Highlights

## ■ **Steady 1Q 2010 results**

- Amount Distributable of S\$30.8 million is close to 8% higher than in 1Q 2009
  - Improvement largely due to lower property expenses and decrease in borrowing costs brought about by proactive capital management to reduce interest costs and lower leverage for most of 1Q 2010 compared to 1Q 2009
- DPU in 1Q 2010 is 1.50 cents which is 1.4% higher than DPU of 1.48<sup>1</sup> cents in 4Q 2009 (excluding the one-off effect in 4Q 2009)

## ■ **Stable tenant base ensures portfolio resilience**

- Sustained high portfolio occupancy around 98%
- High quality tenancies, long leases and strong leasing covenants (e.g. ample security deposits, rental escalations, etc.)
- Diversified customer base

1: 4Q 2009's DPU of 1.59 cents included a 0.11 cents one-off contribution from Prima Limited. Excluding this, the DPU for 4Q 2009 would have been 1.48 cents

# Key highlights (cont'd)

- **No balance sheet risk**

- Aggregate leverage as at 31 March 2010 is below 39% and lower than our medium-term target average gearing of around 45%
- Interest cover ratio improves to 6.2x in Mar 2010 from 5.0x in Dec 2010
- Unsecured debt funding provides MapletreeLog with significant financial flexibility

- **“Yield + Growth” strategy intact**

- Focus on yield optimisation and balance sheet preservation
- Actively building acquisition pipelines in Singapore and rest of Asia
- Fund raising – balancing equity & debt mix for acquisitions

# Key highlights (cont'd)

- **Strong and committed Sponsor**
  - Continues to incubate development pipelines
  - Approximately S\$300 million of Sponsor's development pipeline completed or nearing completion
- **Build to Suit - new product offering**
- **The Manager is committed to maintain 100% distribution payout**
- **Key changes in senior management (with effect from 1 May 2010)**
  - Mr. Chua Tiow Chye, will be stepping down as CEO & Executive Director of the Manager. He will remain Non-Executive Director of the Manager
  - Mr. Richard Lai, currently DCEO and CFO of the Manager, will become the CEO & Executive Director of the Manager
  - Ms. Wong Mei Lian, currently Senior Vice President (Treasury) of the Sponsor, Mapletree Investments Pte Ltd, will take over as CFO of the Manager
- **At MapletreeLog's AGM & EGM on 21 April 2010, all the resolutions put to vote were duly passed**

# Statement of total return – 1Q 2010 vs 1Q 2009

IN S\$ THOUSANDS	1Q 2010	1Q 2009	Variance
<b>GROSS REVENUE</b>	51,406	53,268	↓ 3.5%
<b>PROPERTY EXPENSES</b>	5,632	7,083	↓ 20.5%
<b>NET PROPERTY INCOME</b>	45,774	46,185	↓ 0.9%
<b>BORROWING COST</b>	(6,817)	(9,092)	↓ 25.0%
<b>AMOUNT DISTRIBUTABLE</b>	30,840	28,600	↑ 7.8%
<b>AVAILABLE DPU (CENTS)</b>	1.50	1.47	↑ 2.0%
<b>PROPERTY EXPENSES / GROSS REVENUE</b>	11.0%	13.3%	↓ 2.3%
<b>NPI / GROSS REVENUE</b>	89.0%	86.7%	↑ 2.3%
<b>AMOUNT DISTRIBUTABLE / GROSS REVENUE</b>	60.0%	53.7%	↑ 6.3%

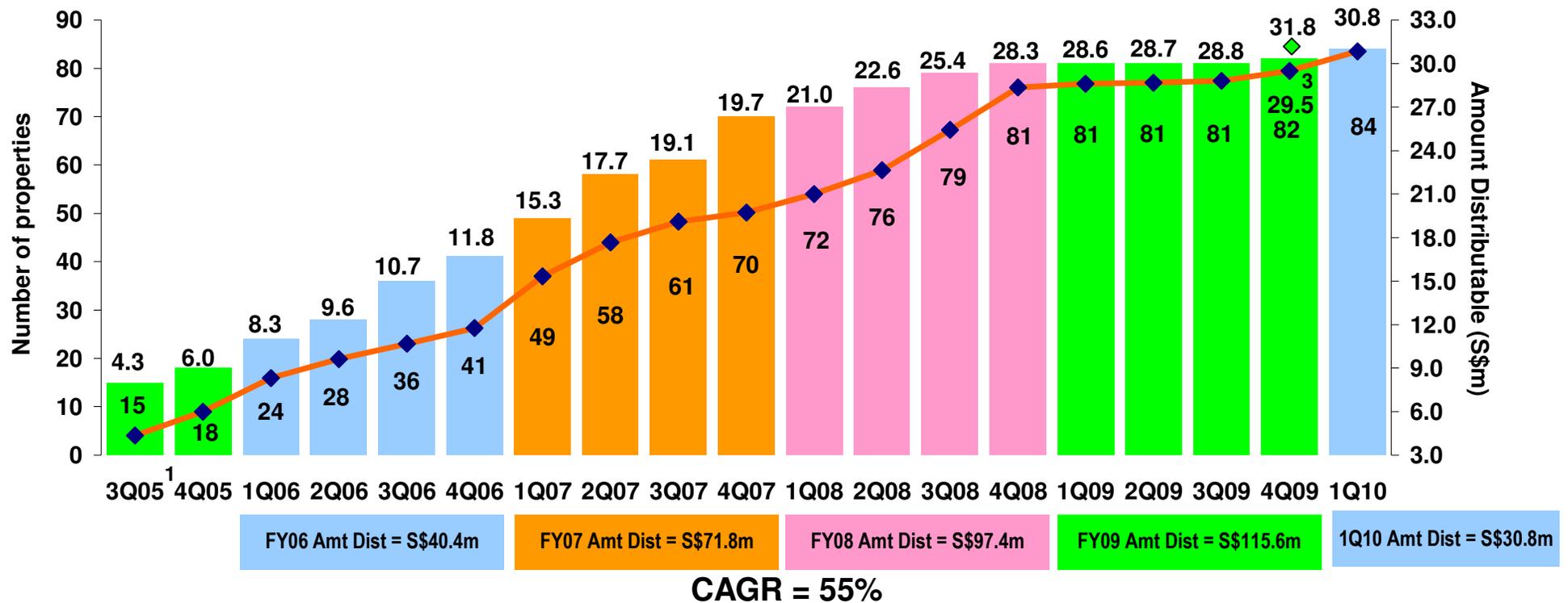
# Statement of total return – 1Q 2010 vs 4Q 2009

IN S\$ THOUSANDS	1Q 2010	4Q 2009	Variance
<b>GROSS REVENUE</b>	51,406	50,785	 1.2%
<b>PROPERTY EXPENSES</b>	5,632	5,844	 3.6%
<b>NET PROPERTY INCOME</b>	45,774	44,941	 1.9%
<b>BORROWING COST</b>	(6,817)	(7,646)	 10.8%
<b>AMOUNT DISTRIBUTABLE</b>	30,840	31,826	 3.1%
<b>AVAILABLE DPU (CENTS)</b>	1.50	1.59 <sup>1</sup>	 5.7%
<b>ADJUSTED AVAILABLE DISTRIBUTION PER UNIT (CENTS)<sup>1</sup></b>	1.50	1.48 <sup>1</sup>	 1.4%
<b>PROPERTY EXPENSES / GROSS REVENUE</b>	11.0%	11.5%	 0.6%
<b>NPI / GROSS REVENUE</b>	89.0%	88.5%	 0.6%
<b>AMOUNT DISTRIBUTABLE / GROSS REVENUE</b>	60.0%	62.7%	 2.7%

1: 4Q 2009's DPU included a 0.11 cents one-off contribution from Prima Limited. Excluding this, the DPU for 4Q 2009 would have been 1.48 cents.

# Scorecard since IPO (Amount Distributable)

Asset Value (S\$)	\$422m	\$462m	\$715m	\$1.0b	\$1.1b	\$1.4b	\$1.5b	\$2.1b	\$2.4b	\$2.4b	\$2.5b	\$2.5b	\$2.7b	\$2.9b	\$3.0b	\$2.9b <sup>2</sup>	\$2.9b	\$2.9b	\$3.0b
Lettable Area (mil sqm)	0.8	0.8	0.9	1.1	1.2	1.4	1.5	1.6	1.6	1.8	1.9	2.0	2.1	2.1	2.1	2.1	2.1	2.2	2.2



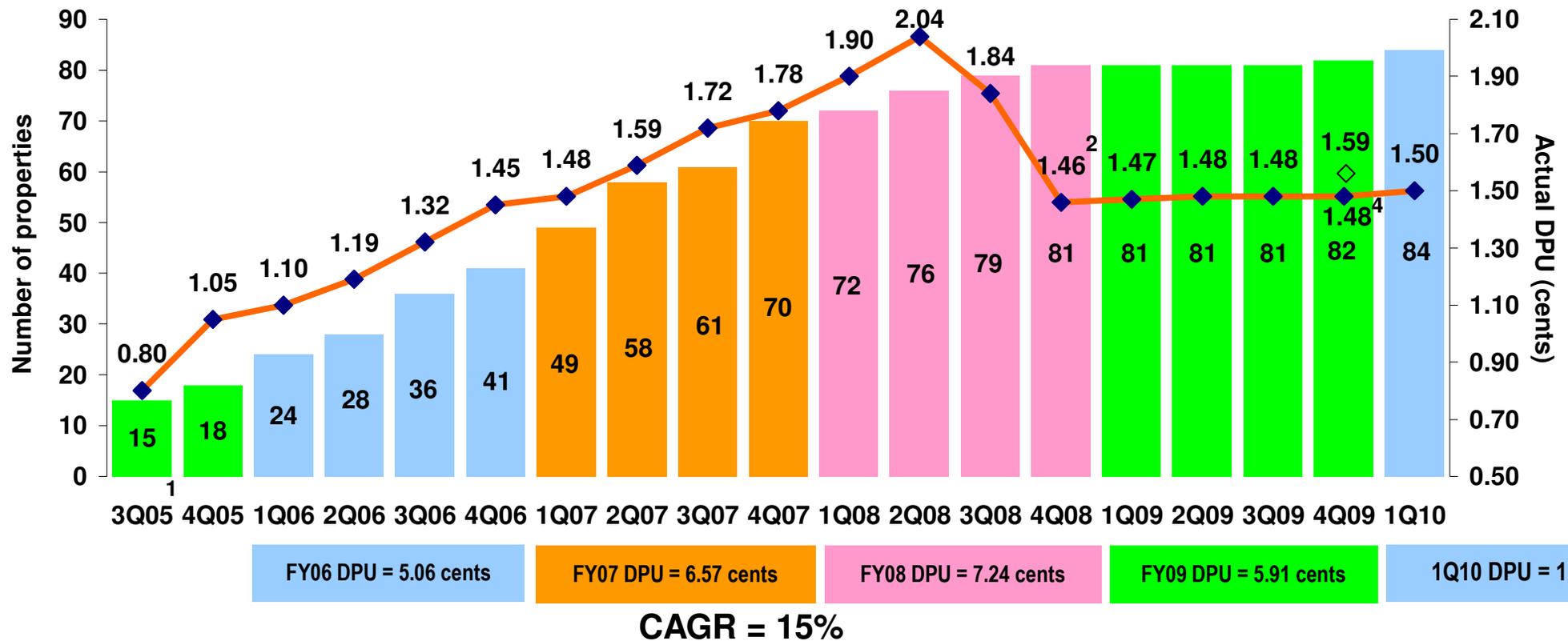
1: Period for 3Q05 is from 28 July 2005 (Listing Date) to 30 September 2005

2: Decline in portfolio asset value is due to currency movements

3: Excludes the one-time consideration from Prima Limited to extend the leases and licenses with them at 201 Keppel Road by 8 years. For details, please see SGXNET announcement dated 31 December 2009. Including this, amount distributable is S\$31.7million for 4Q09 and S\$ 117.9 million for FY09.

# Scorecard since IPO (DPU)

Asset Value (\$)	\$422m	\$462m	\$715m	\$1.0b	\$1.1b	\$1.4b	\$1.5b	\$2.1b	\$2.4b	\$2.4b	\$2.5b	\$2.5b	\$2.7b	\$2.9b	\$3.0b	\$2.9b <sup>3</sup>	\$2.9b	\$2.9b	\$3.0b
Lettable Area (mil sqm)	0.8	0.8	0.9	1.1	1.2	1.4	1.5	1.6	1.6	1.8	1.9	2.0	2.1	2.1	2.1	2.1	2.1	2.2	2.2



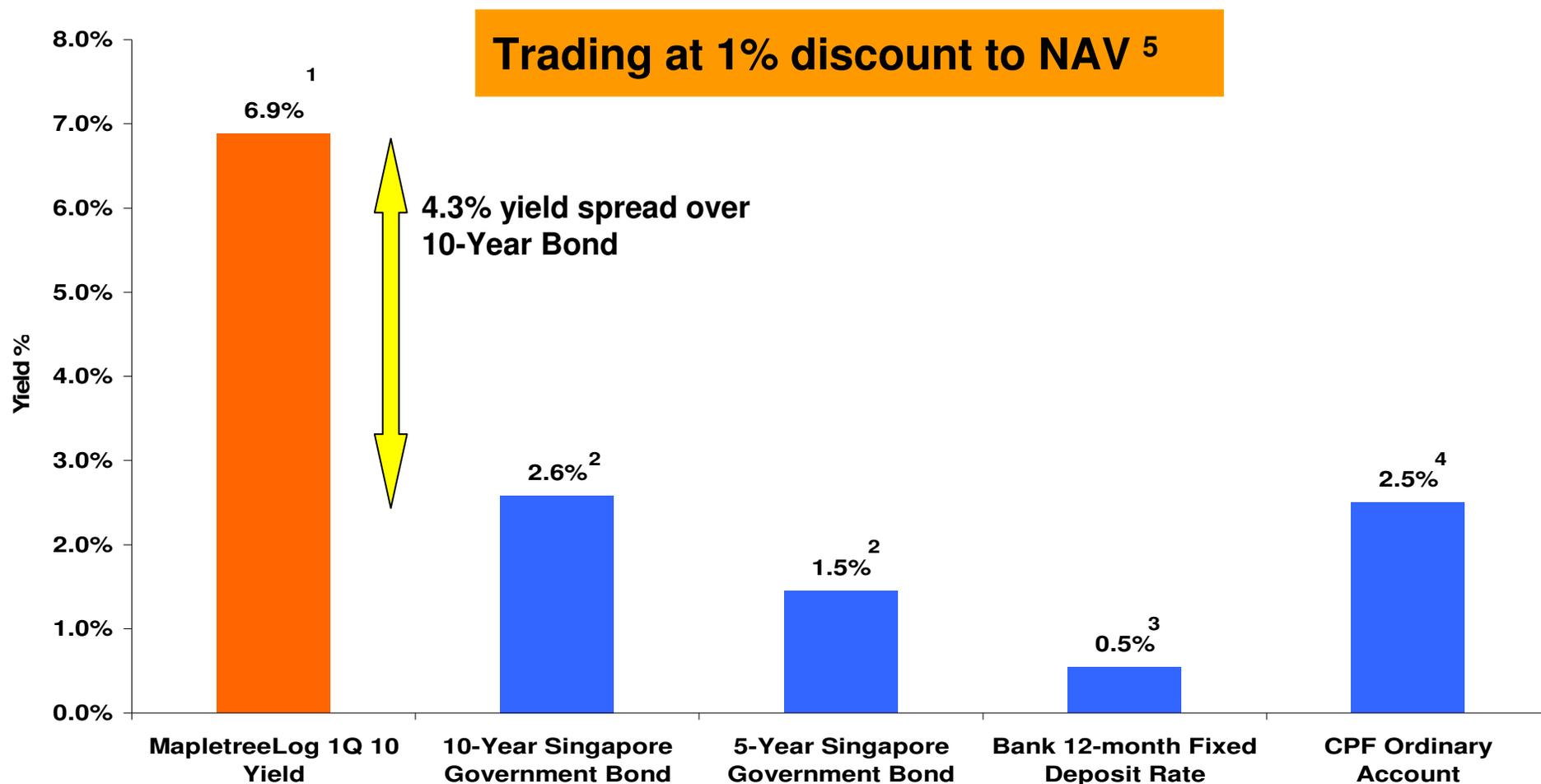
1: Period for 3Q05 is from 28 July 2005 (Listing Date) to 30 September 2005

2: Drop in DPU in 4Q08 is due to increase in number of units following the 3 for 4 rights issue in August 2008 which increased the number of units from 1,108 million to 1,939 million

3: Decline in portfolio asset value is due to currency movements

4: Excludes the one-time consideration from Prima to extend the leases and licenses with them at 201 Keppel Road by 8 years. For details, please see SGXNET announcement dated 31 December 2009. Including this, DPU is 1.59 cents for 4Q09 and 6.02 cents for FY09.

# Attractive yield vs other investments



1: Based on MapletreeLog's closing price of S\$0.86 cents unit as at 21 Apr 2010 and consensus FY 2010 DPU of 5.92 cents

2: Bloomberg

3: Average S\$ 12-month fixed deposit savings rate as at 21 Apr 2010

4: Prevailing CPF Ordinary Account interest rate

5: Based on MapletreeLog's closing price of S\$0.86 per unit as at 21 Apr 2010 and NAV per unit of S\$0.87 as at 31 March 2010

# Capital management

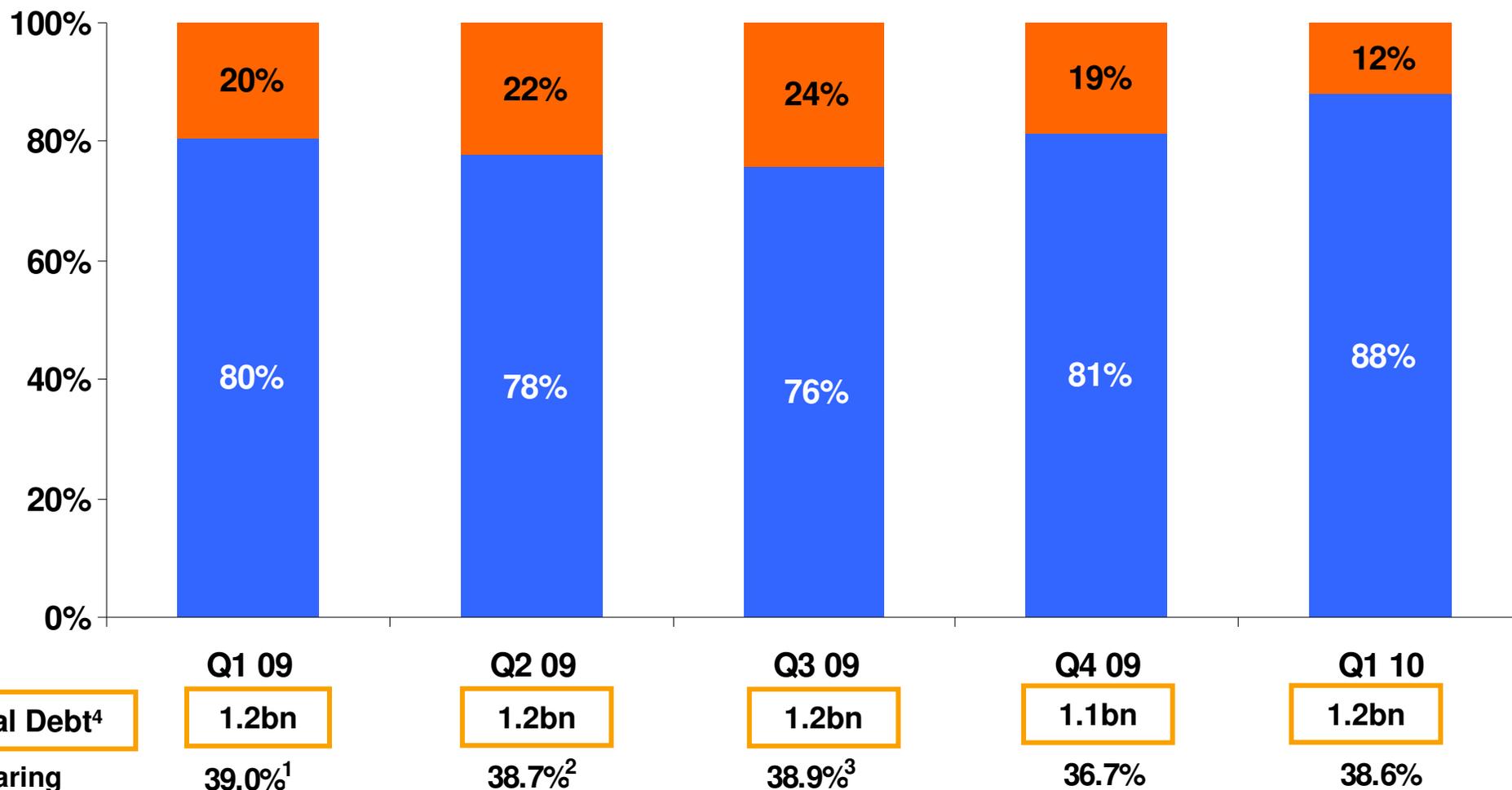
# Capital Management

<b>Balance Sheet</b>	<b>31 Mar 2010</b>	<b>31 Dec 2009</b>
	<b>S\$'000</b>	<b>S\$'000</b>
Total assets	3,132,175	3,000,194
<i>Including</i>		
<i>Investment Properties</i>	3,019,121	2,933,250
<i>Revaluation (Losses) / Gains</i>	13,122	(16,539)
Total liabilities	1,351,327 <sup>1</sup>	1,246,845 <sup>2</sup>
Net assets attributable to unitholders	1,780,848	1,753,349
NAV per Unit	S\$0.87 <sup>3</sup>	S\$0.85 <sup>4</sup>
<b>Financial Ratio</b>		
Aggregate Leverage Ratio	38.6%	36.7%
Total Debt	S\$1,199 million	S\$1,093 million
Weighted Average Annualised Interest Rate <sup>5</sup>	2.5%	2.6%
Interest Service Ratio <sup>6</sup>	6.2 times	4.9 times

*Footnotes:*

- Includes derivative financial instruments, at fair value, liability of S\$45.2 million.*
- Includes derivative financial instruments, at fair value, liability of S\$46.4 million.*
- Includes net derivative financial instruments, at fair value, liability of S\$42.2 million. Excluding this, the NAV per unit would be S\$0.89.*
- Includes net derivative financial instruments, at fair value, liability of S\$43.0 million. Excluding this, the NAV per unit would be S\$0.87.*
- For the quarter ended.*
- Ratio of EBITDA over interest expense for period up to balance sheet date.*

# 88% of total debt are long term



1: Excluding approximately S\$40m cash earmarked for debt-financing – 38.3%  
 2: Excluding approximately S\$40m cash earmarked for debt-financing – 37.8%  
 3: Excluding approximately S\$40m cash earmarked for debt-financing – 38.1%  
 4: Actual debt as at quarter-end. Excludes deferred consideration

■ Long Term  
 ■ Short Term

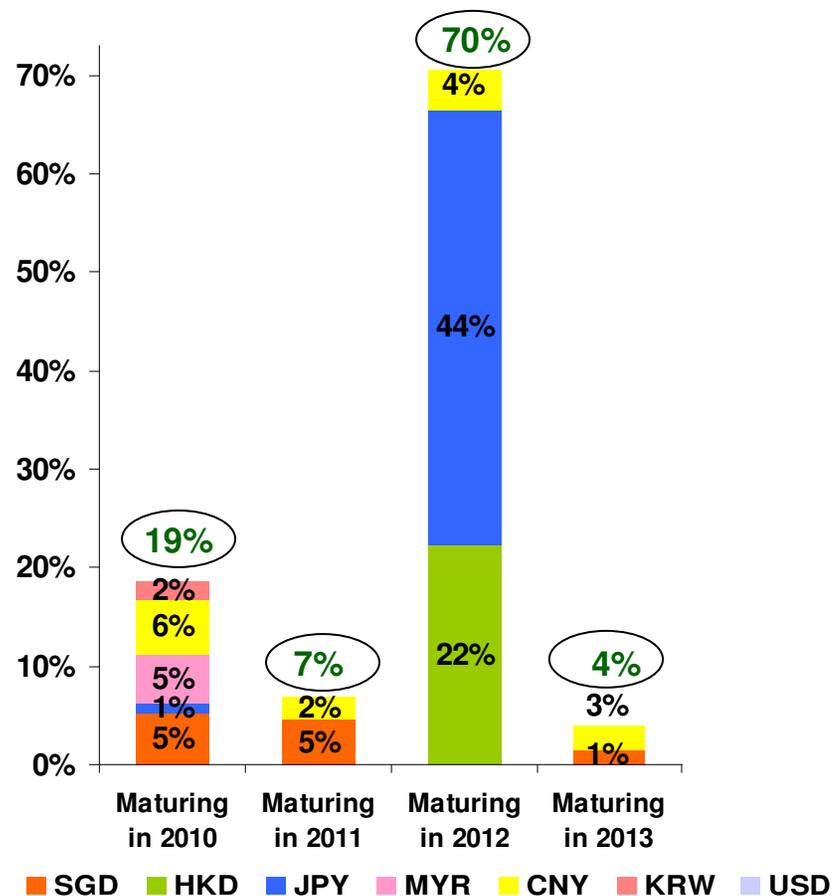
# 19% or S\$204 million of debt due in FY 2010

To date approx S\$60 million (~6%) of this has already been refinanced

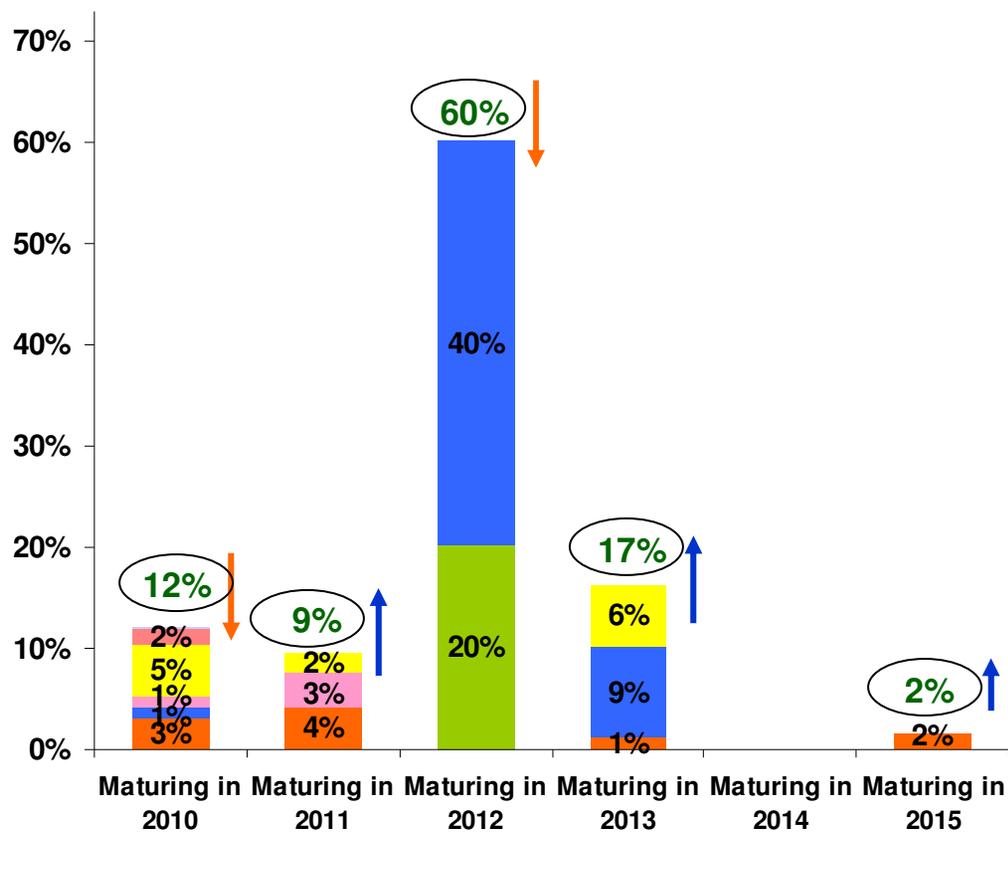
Actual Debt as at 31 December 2009

Actual Debt as at 31 March 2010

S\$ 'mil Average Duration ~ 1.9 years



S\$ 'mil Average Duration ~ 2.0 years



Debt Amount

S\$1,093 mil<sup>1</sup>

S\$1,199 mil<sup>2</sup>

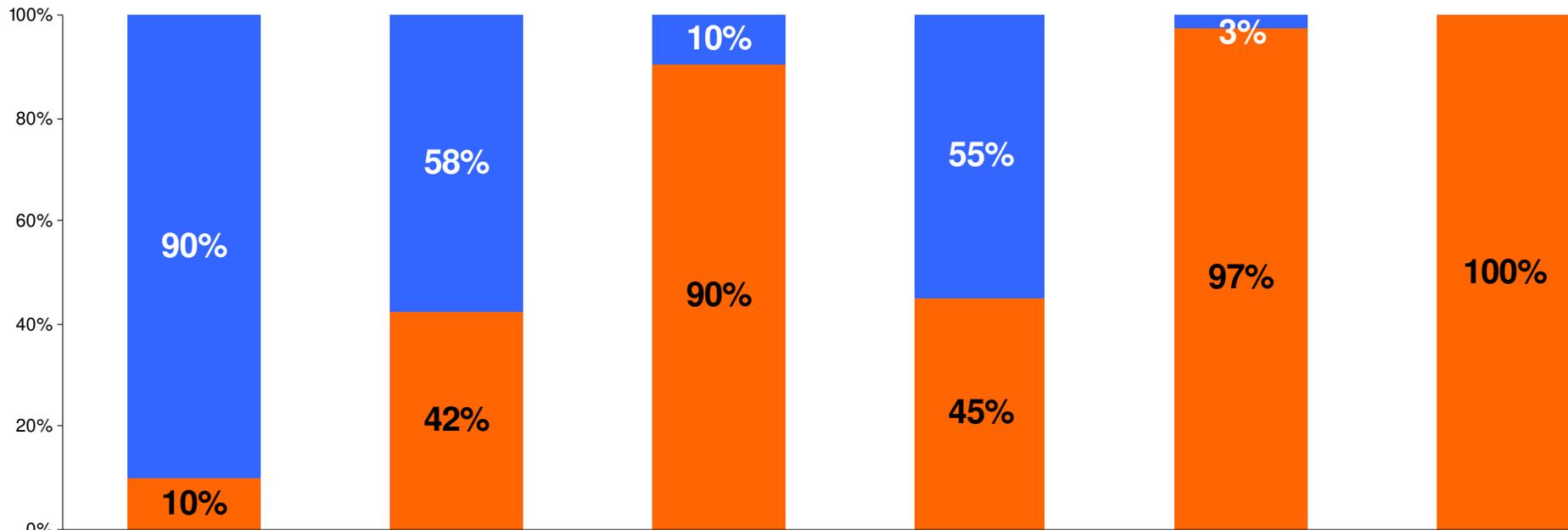
15 1: Actual Debt as at 31 December 2009; excludes deferred consideration of S\$8.7 mil

2: Actual Debt as at 31 March 2010; excludes deferred consideration of S\$8.5 mil

# Natural hedge our preferred forex hedging policy

## Local currency loans set up natural hedge against currency fluctuations

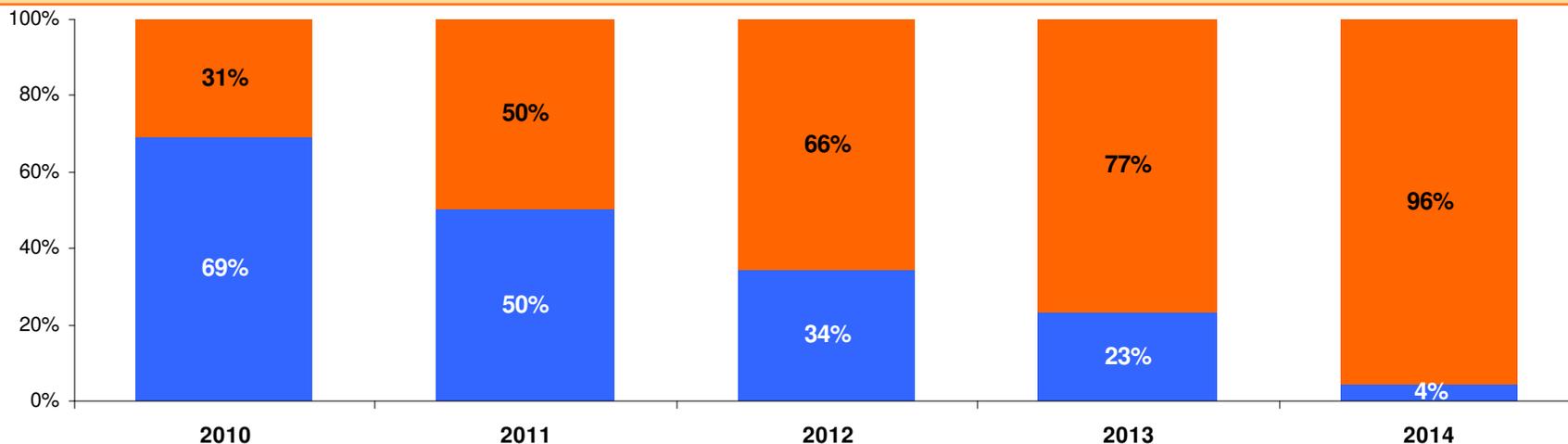
Gearing level – by country (as at 31 March 2010)



	Singapore	Hong Kong	Japan	Malaysia	China	Korea
Equity %	90%	58%	10%	55%	3%	0%
Debt %	10%	42%	90%	45%	97%	100%

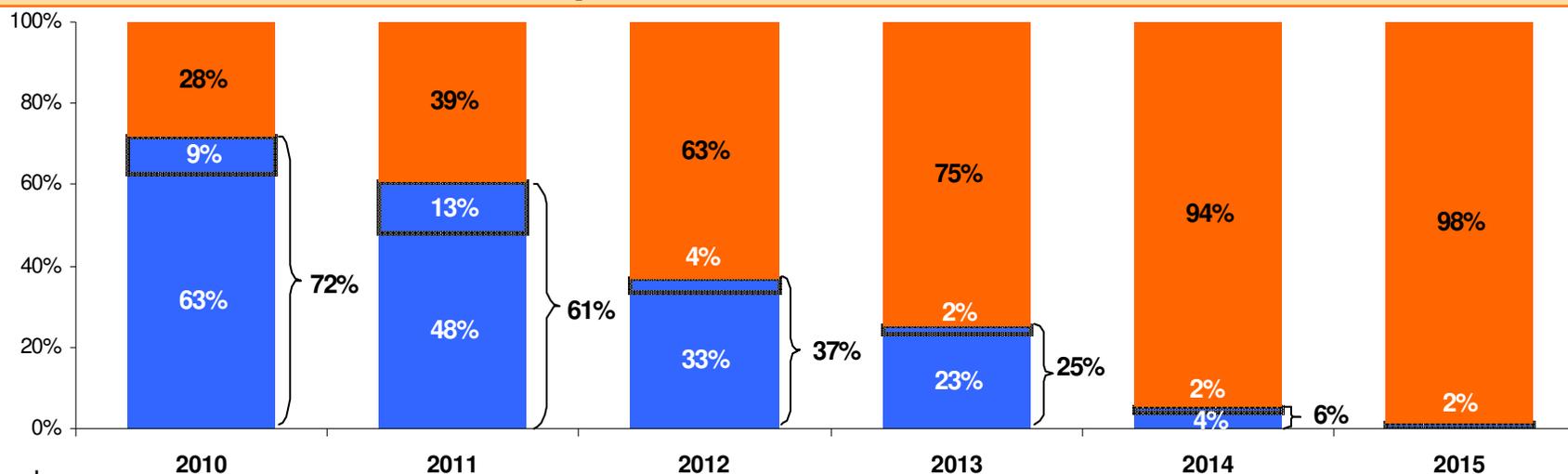
# Interest rate management – overall portfolio (% terms)

## 82 Properties as at 31 December 2009



Weighted average no. of years of hedged rates = 2.1<sup>1</sup>

## 84 Properties as at 31 March 2010



Weighted average no. of years of hedged rates = 2.06<sup>2</sup>

17 1: Actual Debt as at 31 December 2009; excludes deferred consideration of S\$8.7 mil  
 2: Actual Debt as at 31 March 2010; excludes deferred consideration of S\$8.5 mil

# Simulation 1:

## Impact of any potential increase in base interest rates on average interest cost

Every potential 0.25% increase in base rates<sup>1</sup>, may result in around 0.07% change in average interest cost

Change in Base Rate	Average Interest Cost (all-in)	Change
Current	2.48%	-
+ 0.25%	2.55%	0.07%
+ 0.50%	2.62%	0.14%
+ 0.75%	2.69%	0.21%
+ 1.00%	2.76%	0.28%

# Prudent capital management

- Have sufficient resources to meet all 2010 debt obligations when they become due
- Comfortable gearing ratio – 38.6% in Mar 2010, which is lower than our medium-term target average gearing of around 45%
- Interest cover ratio in Mar 2010 improved to about 6.2x compare to 5.0x in Dec 2009
- Hedges on borrowings increased to approximately 72% in Mar 2010 from 69% in Dec 2009
- All loans are unsecured; minimal financial covenants; no CMBS
- Credit rating of Baa2 with stable outlook by Moody's

# Resilient portfolio

# Resilient portfolio

- **Occupancy rate steady at around 98% in March 2010**
- **Stable tenant base**
  - Approximately 22% (by both gross revenue & NLA) of leases due for renewal in 2010 have been renewed and/or replaced<sup>1</sup>
- **Stability from long leases**
  - Weighted average lease term to expiry (“WALE”) maintained at about 5 years
- **Ample cushion from security deposits**
  - Equivalent to 57% of 2009 gross revenue, or average of 6.9 months coverage

# Resilient portfolio (cont'd)

- **Arrears ratio is effectively 1.0% of annualised gross revenue**
- **Enquiry levels for space improving across countries**
- **Diversification in terms of geography, tenants and end-users**

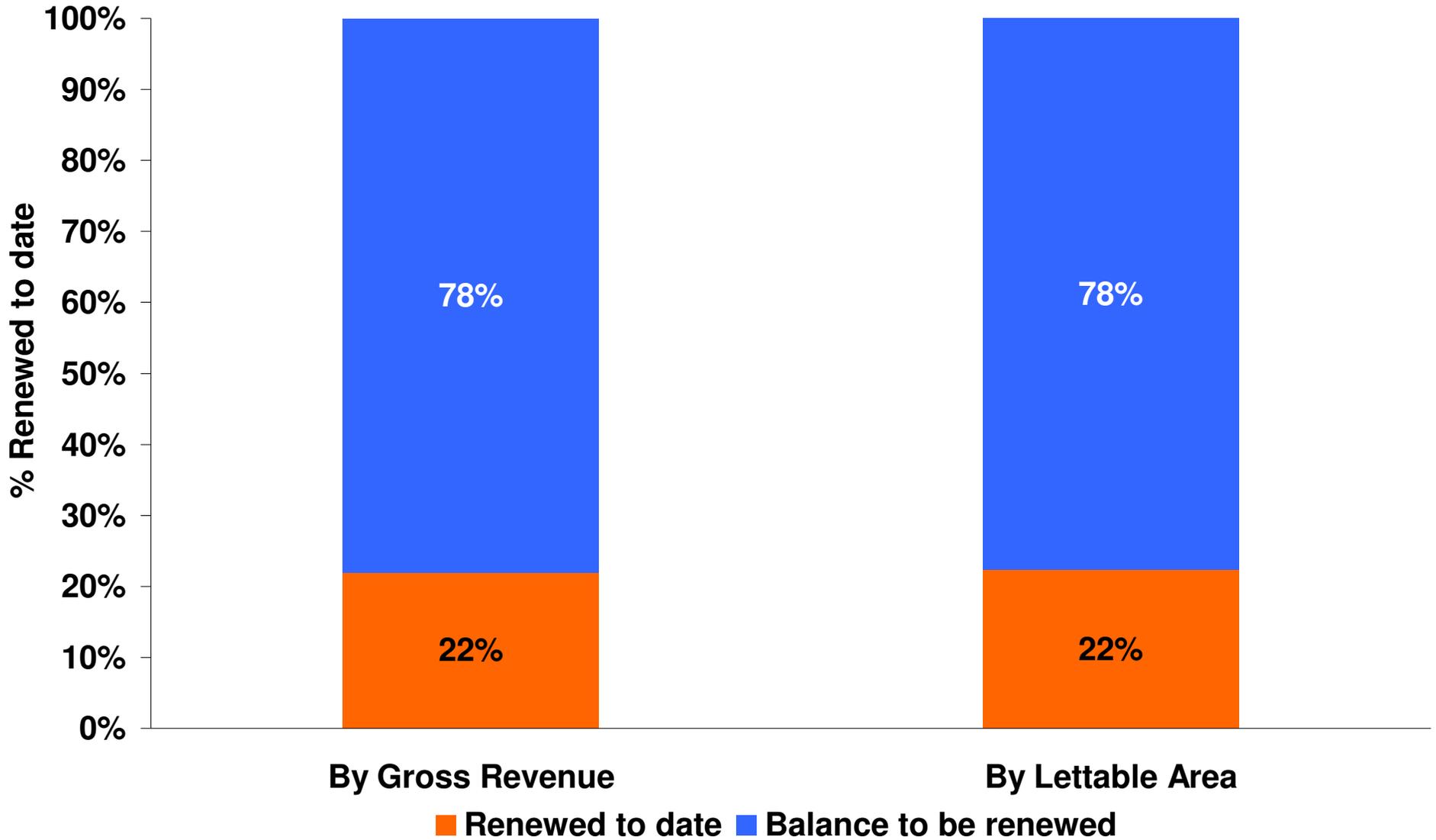
# Successful lease renewals in 1Q 2010

- In FY 2010, around 16% of leases (by gross revenue; 12% by NLA) are up for renewal – these are mostly in Singapore, Hong Kong and Malaysia
  - To date, we have renewed/replaced around 22% of these leases (by gross revenue as well as NLA)
  
- Average reversion rate flat<sup>2</sup> due to patchy economic recovery, surplus capacity arising from the recent recession and priority in retaining tenants
  
- Balance 78% (by GR) and space left to be renewed/replaced is approx 204,200 sqm (9% of portfolio NLA or approx 12% of portfolio revenue)

## NLA renewed/replaced in FY 2010 (in '000 sqm)

	Singapore	Hong Kong	China	Malaysia	Total area	% of 2010 renewals
Total renewable for FY 2010	82.4	68.1	43.1	69.3	262.9 (12% of total portfolio)	100%
Spaces renewed/replaced to date	6.4	14.1	7.8	30.4	58.7 (3% of total portfolio)	22%
Balance spaces renewable for 2010	76.0	54.0	35.3	38.9	204.2 (9% of total portfolio)	78%

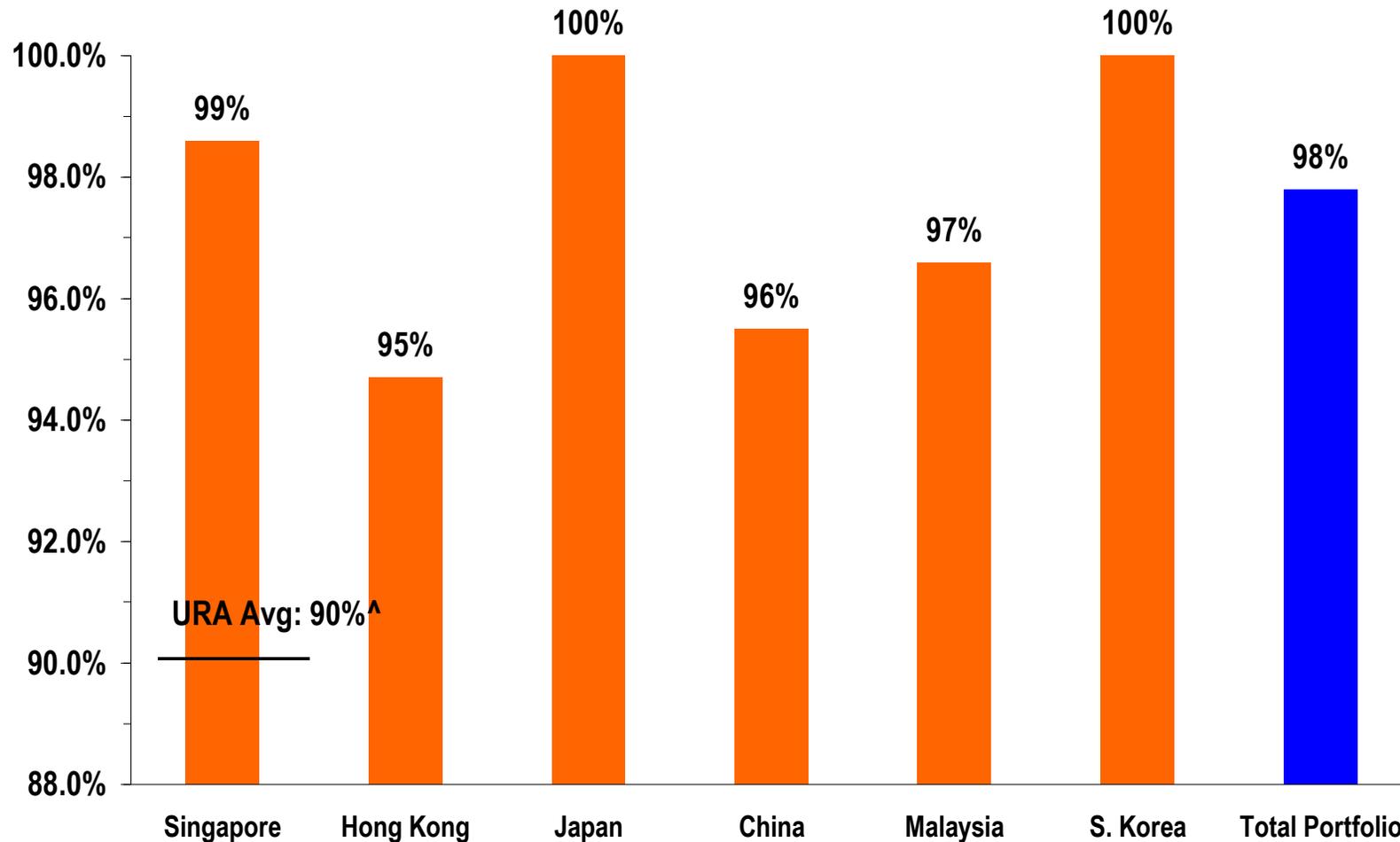
# Successful lease renewals in FY 2010 (cont'd)



# MapletreeLog's warehouse space

## High occupancy levels sustained

	MLog 82 properties as at 31 Dec 2009	MLog 84 properties as at 31 Mar 2010
Weighted Average Occupancy Rate	98%	98%



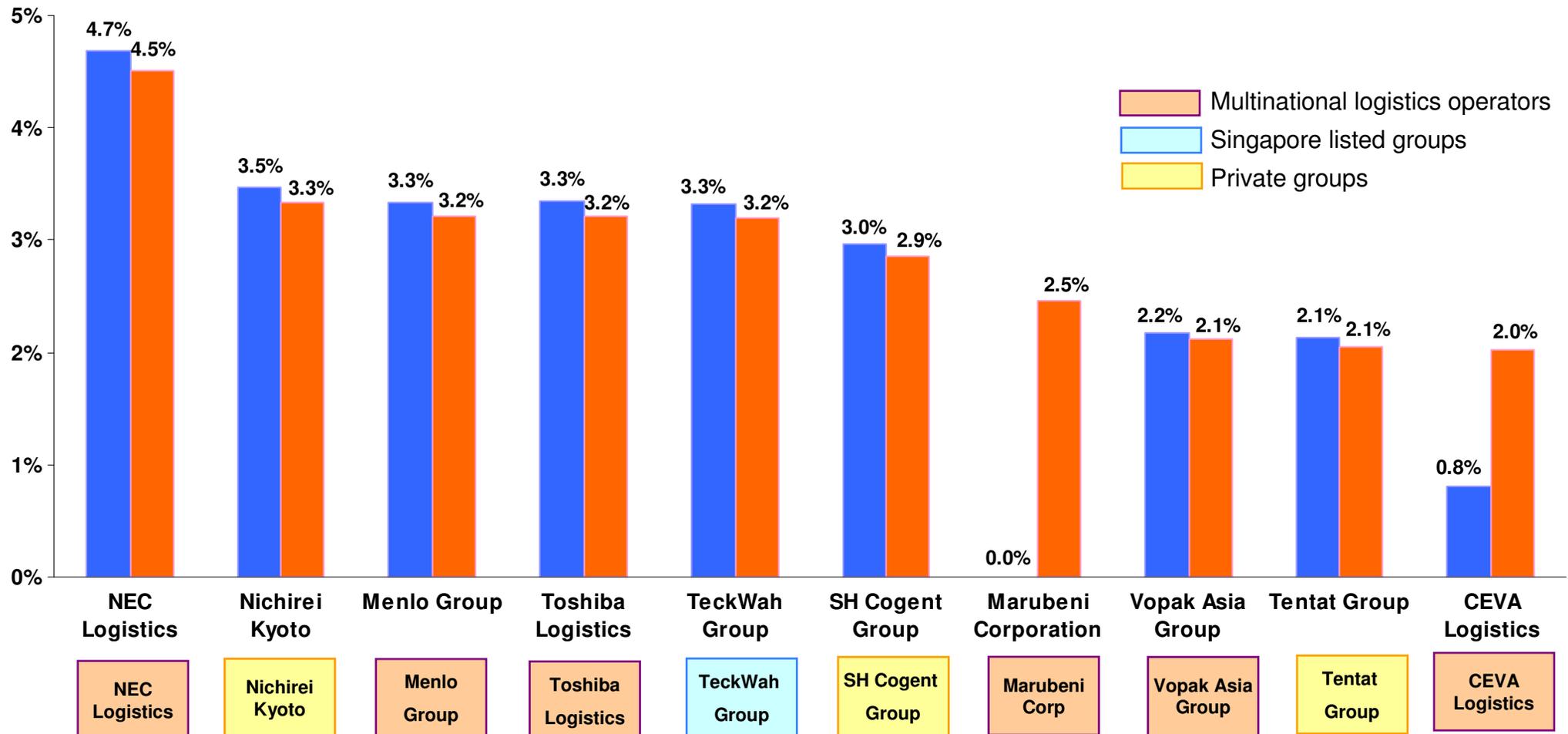
# Diversified Customer mix provides portfolio stability

240 customers in portfolio, no single customers accounts for >5% of total revenue

## Top 10 customer by gross revenue

■ 82 properties as at 31 December 2009

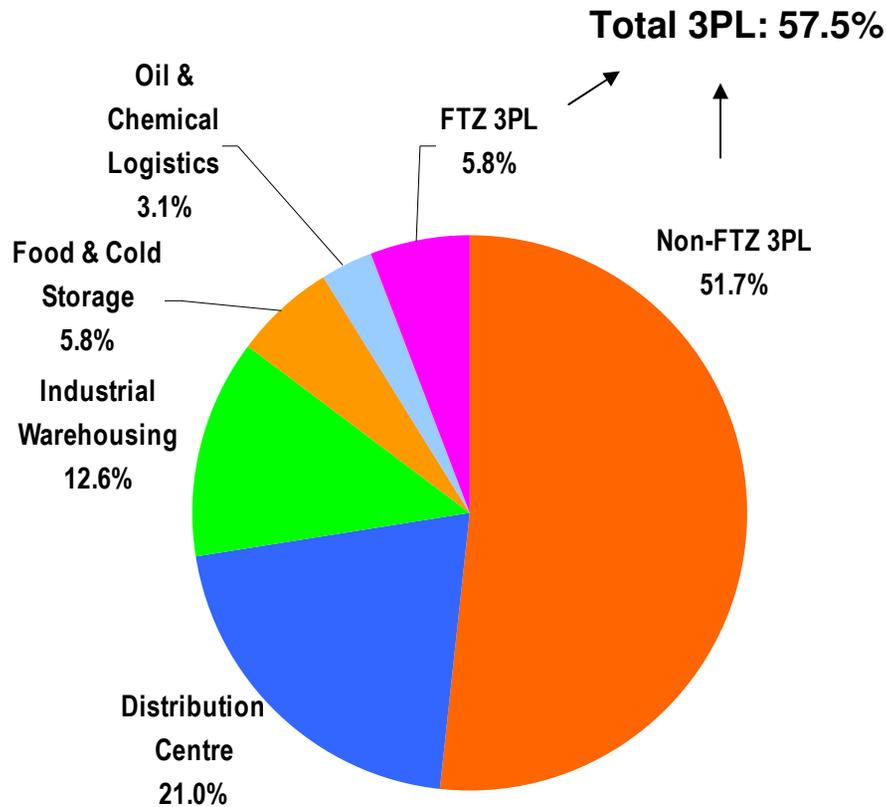
■ 84 properties as at 31 March 2010



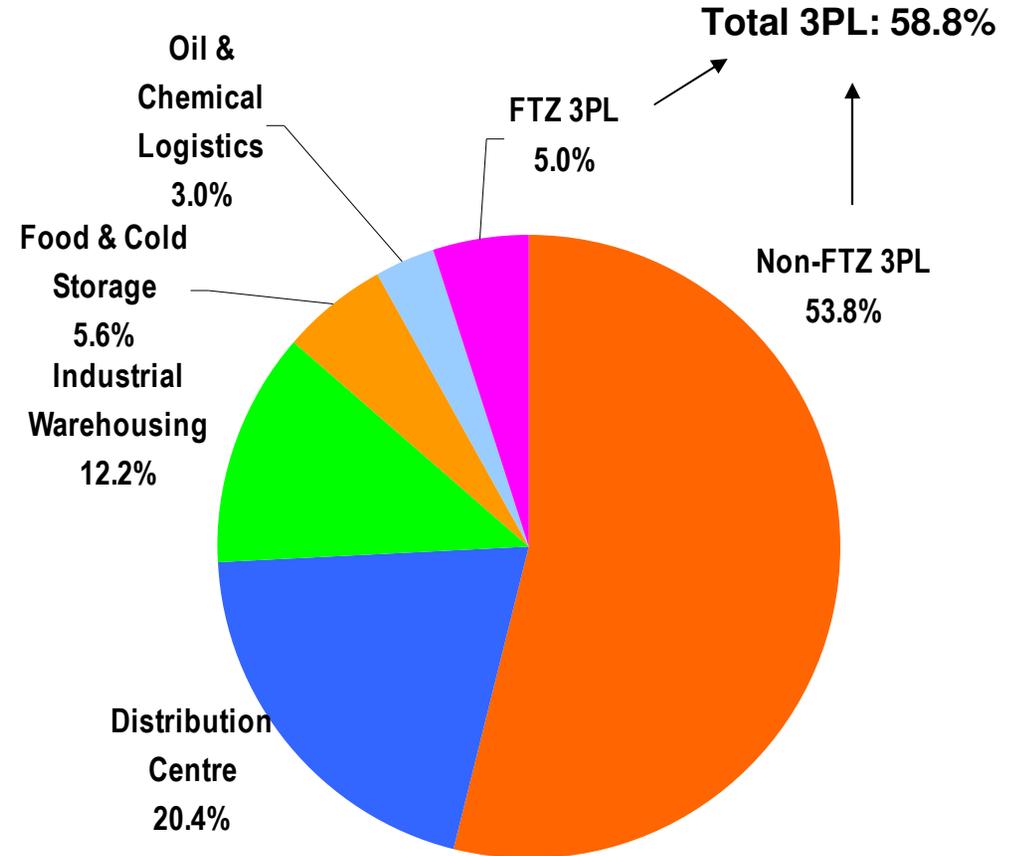
26 Top 10 customers account for approx 29% of total gross revenue

# Professional 3PLs face leasing stickiness

Gross revenue contribution by trade sector  
(82 properties as at 31 Dec 2009)



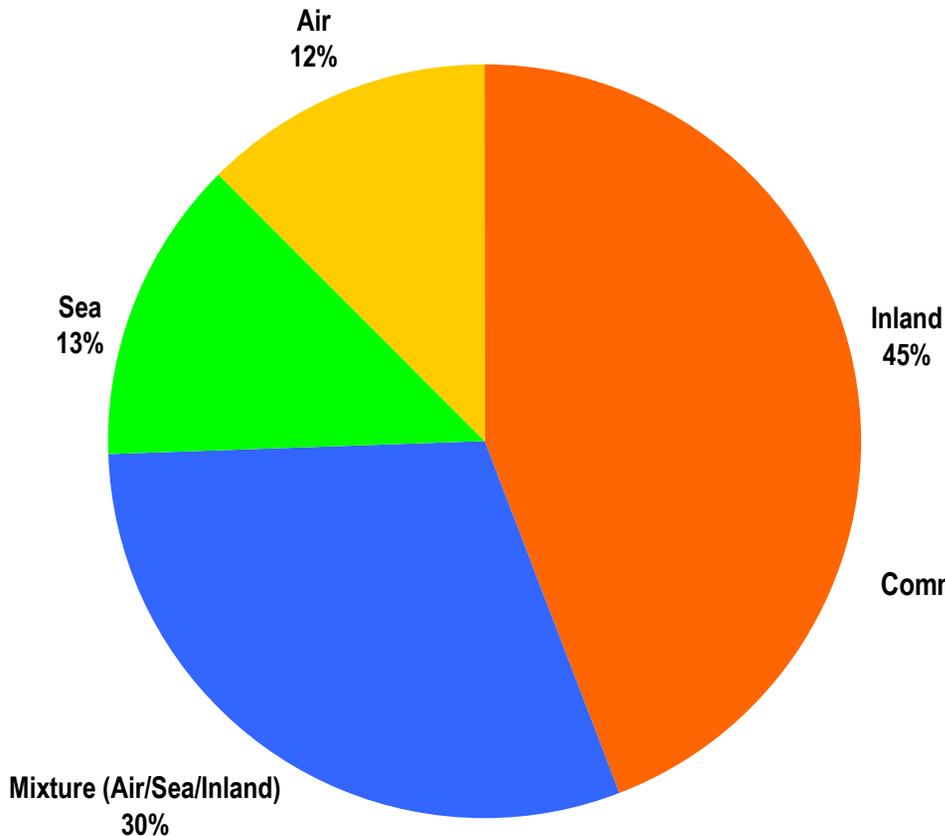
Gross revenue contribution by trade sector  
(84 properties as at 31 Mar 2010)



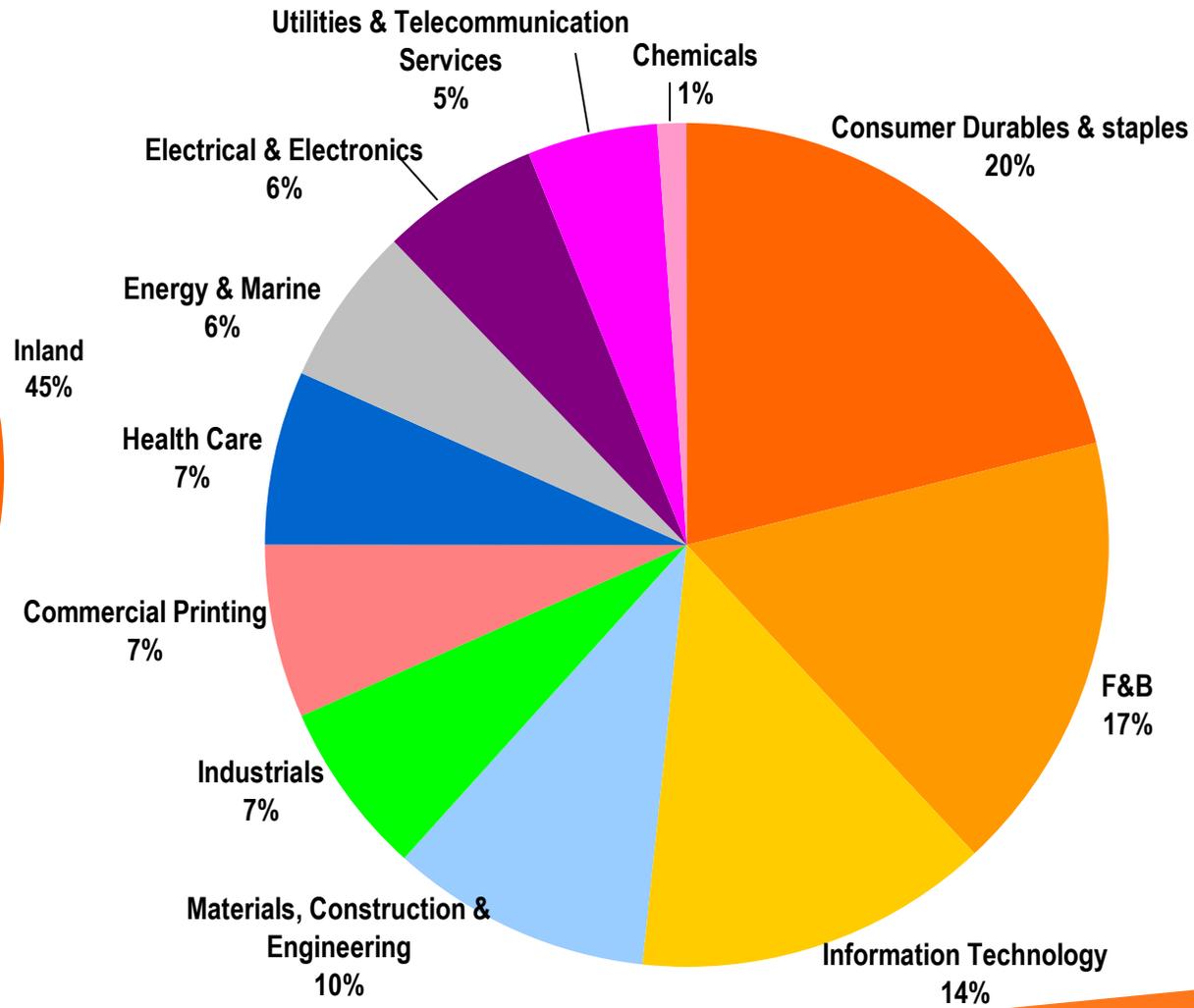
# Exposure to stable end-users

## Customers more reliant on inland and sea channels

Gross revenue contribution by customers distribution channel<sup>1</sup> (as at 31 Mar 2010)

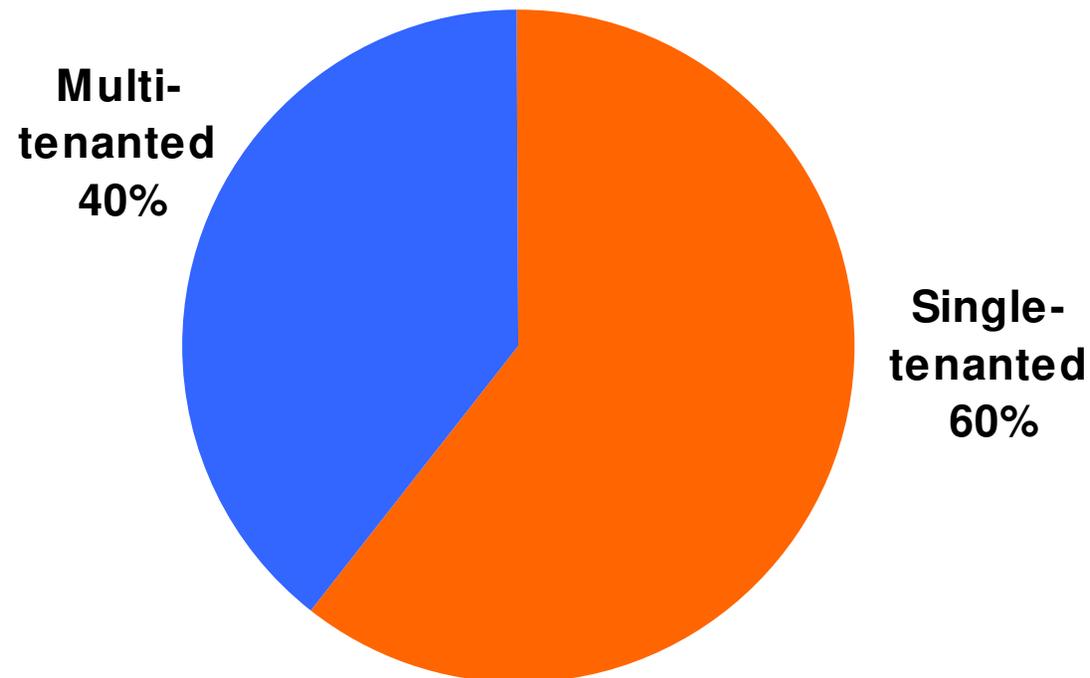


Stable gross revenue contribution by end-user industry (as at 31 Mar 2010)



# Single-tenanted vs multi-tenanted buildings (by gross revenue)

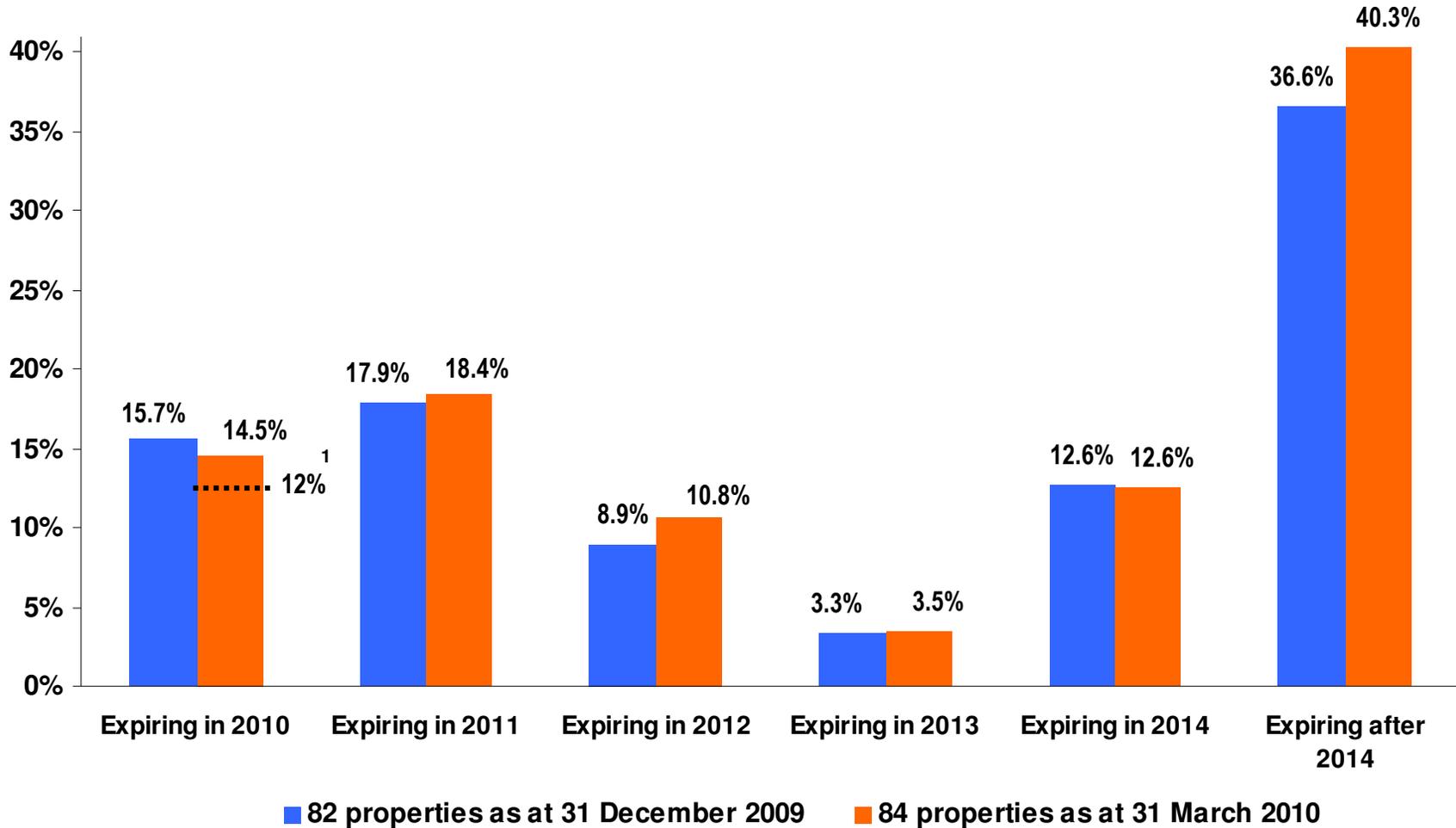
Single-tenanted vs multi-tenanted  
by gross revenue (as at 31 Mar 10)



# Long leases provide rental baseload

Weighted average lease term to expiry: ~5 years

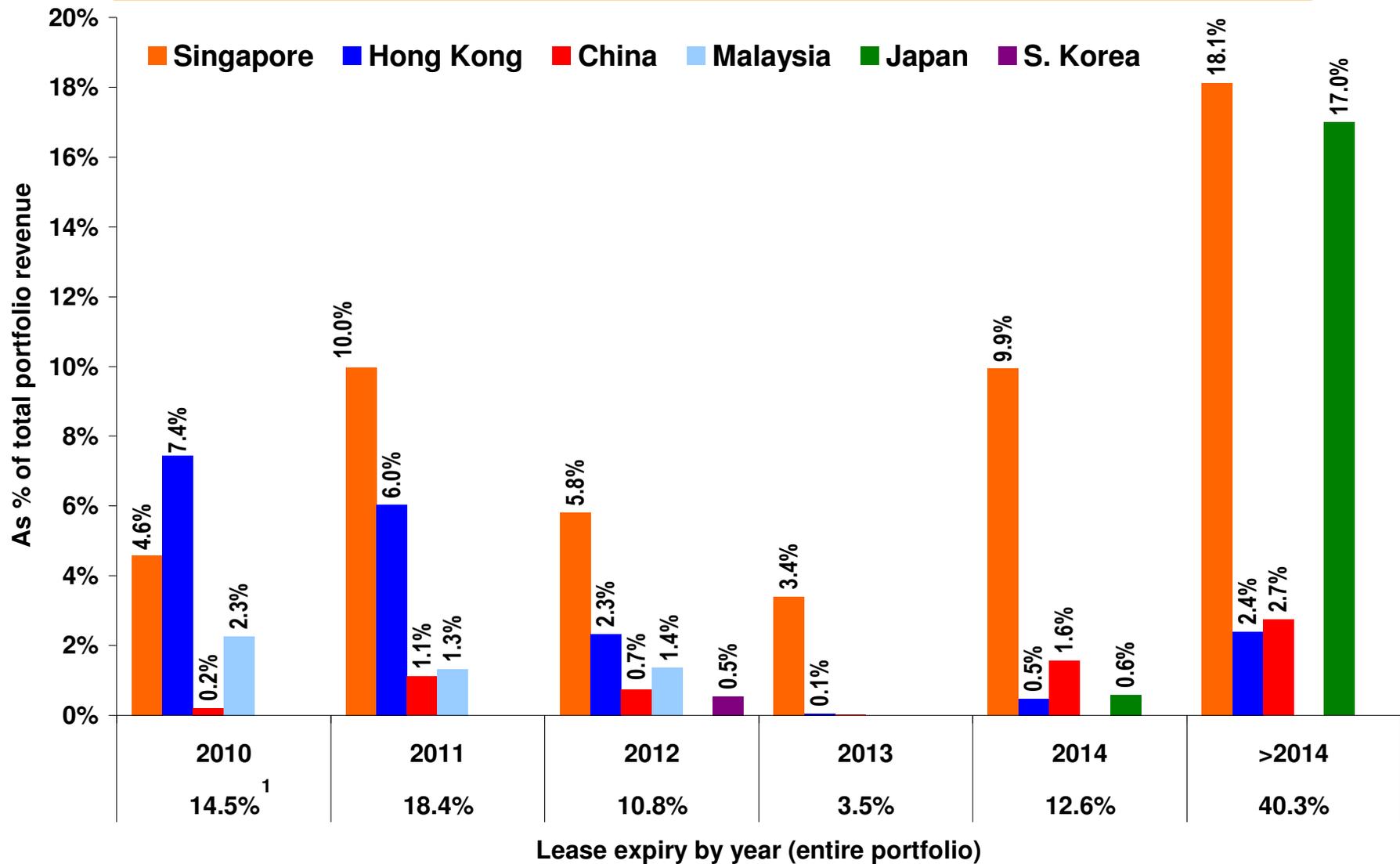
## Lease Expiry Profile by Gross Revenue



30 1: In 2010, approximately 16% of the portfolio gross revenue is due for renewal and to date, we have successfully renewed and replaced 22% of this number. Therefore 78% of leases expiring in 2010 remains. This is equivalent to approximately 12% of portfolio gross revenue.

# Bulk of leases expiring only beyond 2014

## Lease Expiry Profile by Gross Revenue (by country)

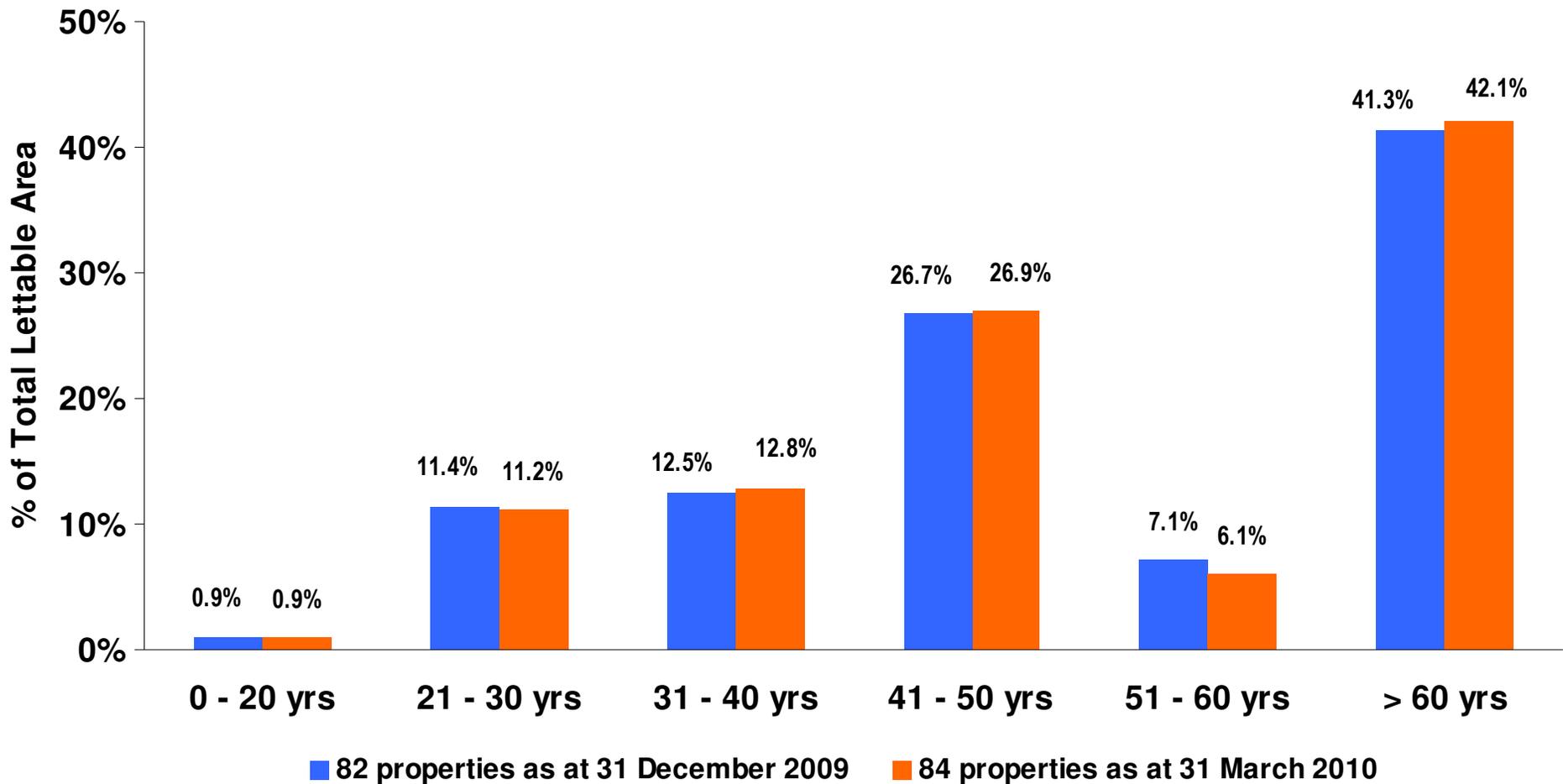


31 In 2010, approximately 16% of the portfolio gross revenue is due for renewal and to date, we have successfully renewed and replaced 22% of this number. Therefore 78% of leases expiring in 2010 remains. This is equivalent to approximately 12% of portfolio gross revenue.

# Long land leases provide stability to the portfolio

Weighted average of unexpired lease term of underlying land: approx 165 yrs<sup>1</sup>

## Remaining Years to Expiry of Underlying Land Lease



# Outlook

# MapletreeLog's strategy for 2010

Challenging but improving environment

Response → Yield protection & tenant retention are our key priorities  
→ New growth via accretive acquisitions

1

## “Yield + Growth” strategy intact - focusing on yield preservation and looking for growth via accretive acquisitions

- Completed acquisition of Shonan Centre in Feb 10 and CEVA (Changi South) in Mar 10
- Actively building a pipeline of accretive third party acquisition opportunities
  - ✓ NPI yields attractive in certain markets such as Singapore & Japan
- Sponsor continues to lease / construct the development pipelines earmarked for MapletreeLog
- In addition, the Sponsor & Itochu plan to develop logistics projects of approx US\$300-500 million over the next 3 to 5 years which will be offered to MapletreeLog on a right of first refusal basis
- Undertake BTS opportunities within MapletreeLog
- Fund raising – balancing equity & debt mix for acquisitions

# MapletreeLog's strategy for 2010 (contd)

2

## Optimise yield from existing portfolio

- Active leasing and marketing, tenant retention and asset management to preserve cash flows and manage expenses
- Focus on maintaining portfolio occupancy

3

## Proactive capital management strategy

- Sustainable long term gearing levels
- No refinancing risks
- Active hedging and terming out to manage debt and currency profile
- Less predictable approach to fund raising

# Outlook for 2010 – improving but still challenging

## Action plan

## Execution

### 1 Growing top line

- Resilient cash flows –full effect of recently announced acquisitions to improve top-line
- Stable rentals: 60% from single-tenanted buildings typically with built-in rental escalations
- High occupancy rate: 98% as at Mar 2010
- New acquisitions

### 2 Managing property expenses

- Triple net covenants: 52% of lettable area
- Low inflation environment; CPI Inflation forecast: 2.5% to 3.5% in 2010<sup>1</sup>
- Known property costs: 81% of property related expenses fixed

### 3 Managing other expenses

- Benign interest rate environment: 2.5% interest cost at Mar 2010
- 72% hedged as at Dec 2009
- Adequate debt financing facilities

# Summary

# In Summary

- ✓ Existing portfolio will continue to provide stability to revenue & DPU
- ✓ Continue to focus on yield optimisation and maintaining occupancy
- ✓ Recently announced completion of acquisitions to add to revenue and DPU in 2010
- ✓ Pursue accretive acquisitions
  - Experienced team with proven track record
  - Maintain rigorous asset selection criteria
  - Acquisitions will be funded by a mixture of debt and equity to maintain acceptable leverage ratio
  - No EFR for recapitalisation purposes

# From Strength to Strength

- **Amount distributable:**
  - **Approx S\$31 million in 1Q 2010; close to 8% higher than in 1Q 2009**
- **1Q 2010 DPU is 2% higher than 1Q 2009 DPU → 1.50 cents**
- **Expect NPI and amount distributable in FY 2010 to be better than FY 2009\***

\* Comparison is made against normal amount distributable i.e. excluding one-time gain from Prima Limited.

# Recap

IN S\$ THOUSANDS	1Q 2010	1Q 2009	Variance
<b>GROSS REVENUE</b>	51,406	53,268	↓ 3.5%
<b>PROPERTY EXPENSES</b>	5,632	7,083	↓ 20.5%
<b>NET PROPERTY INCOME</b>	45,774	46,185	↓ 0.9%
<b>BORROWING COST</b>	(6,817)	(9,092)	↓ 25.0%
<b>AMOUNT DISTRIBUTABLE</b>	30,840	28,600	↑ 7.8%
<b>AVAILABLE DPU (CENTS)</b>	1.50	1.47	↑ 2.0%
<b>PROPERTY EXPENSES / GROSS REVENUE</b>	11.0%	13.3%	↓ 2.3%
<b>NPI / GROSS REVENUE</b>	89.0%	86.7%	↑ 2.3%
<b>AMOUNT DISTRIBUTABLE / GROSS REVENUE</b>	60.0%	53.7%	↑ 6.3%

**Thank you**

# Appendix

# Distribution details

Counter Name	Distribution Period	Distribution per unit (S\$ Cents)
MapletreeLog	1Q 2010	1.50

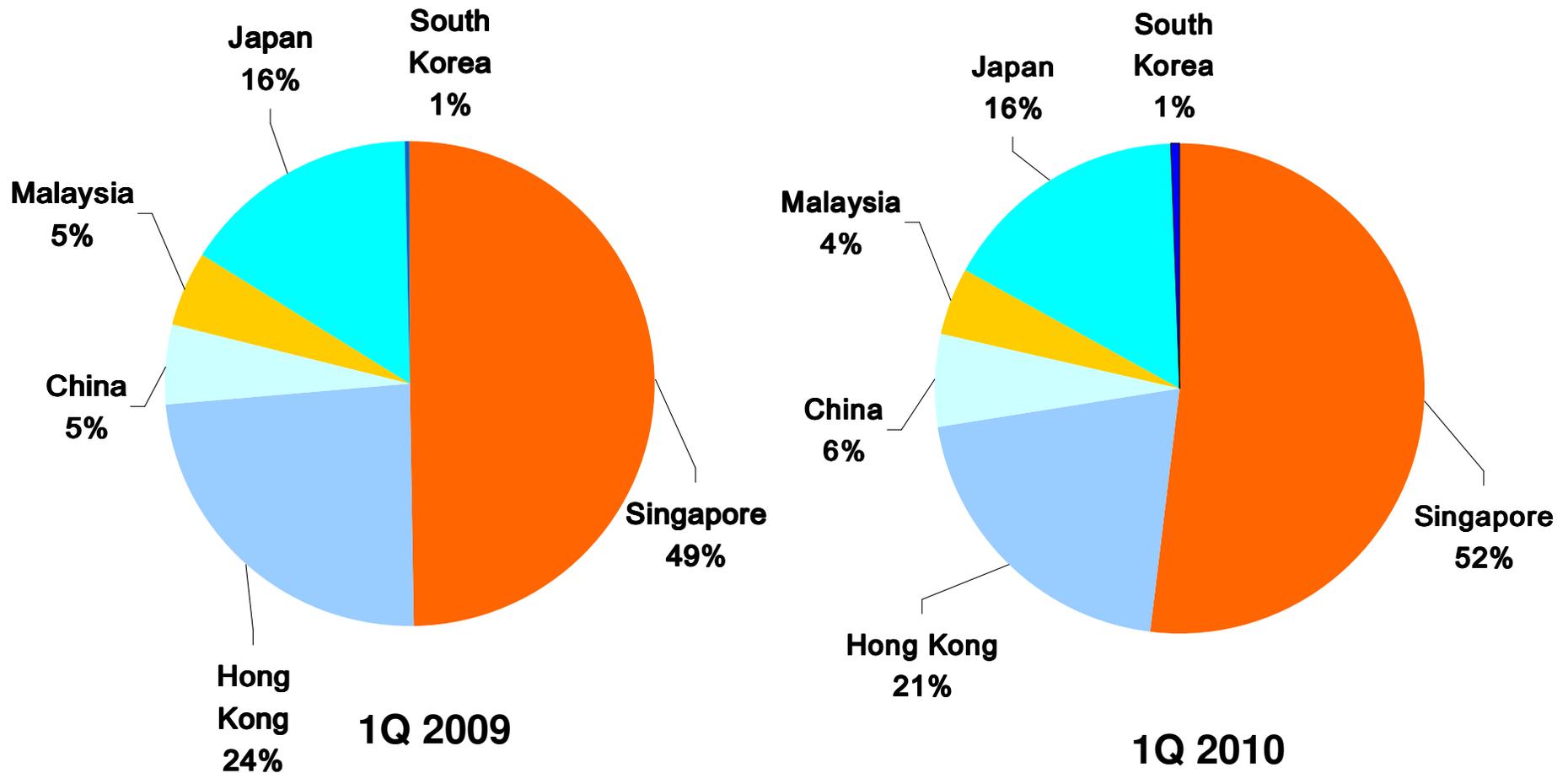
## Distribution Time Table

Last day of trading on “cum” basis	<b>27 April 2010, 5:00pm</b>
Ex-date	<b>28 April 2010, 9:00am</b>
Books closure date	<b>30 April 2010, 5:00pm</b>
Distribution payment date	<b>27 May 2010</b>

Note: 19th distribution for the period from 1 January 2010 to 31 March 2010.

# Geographical Diversification

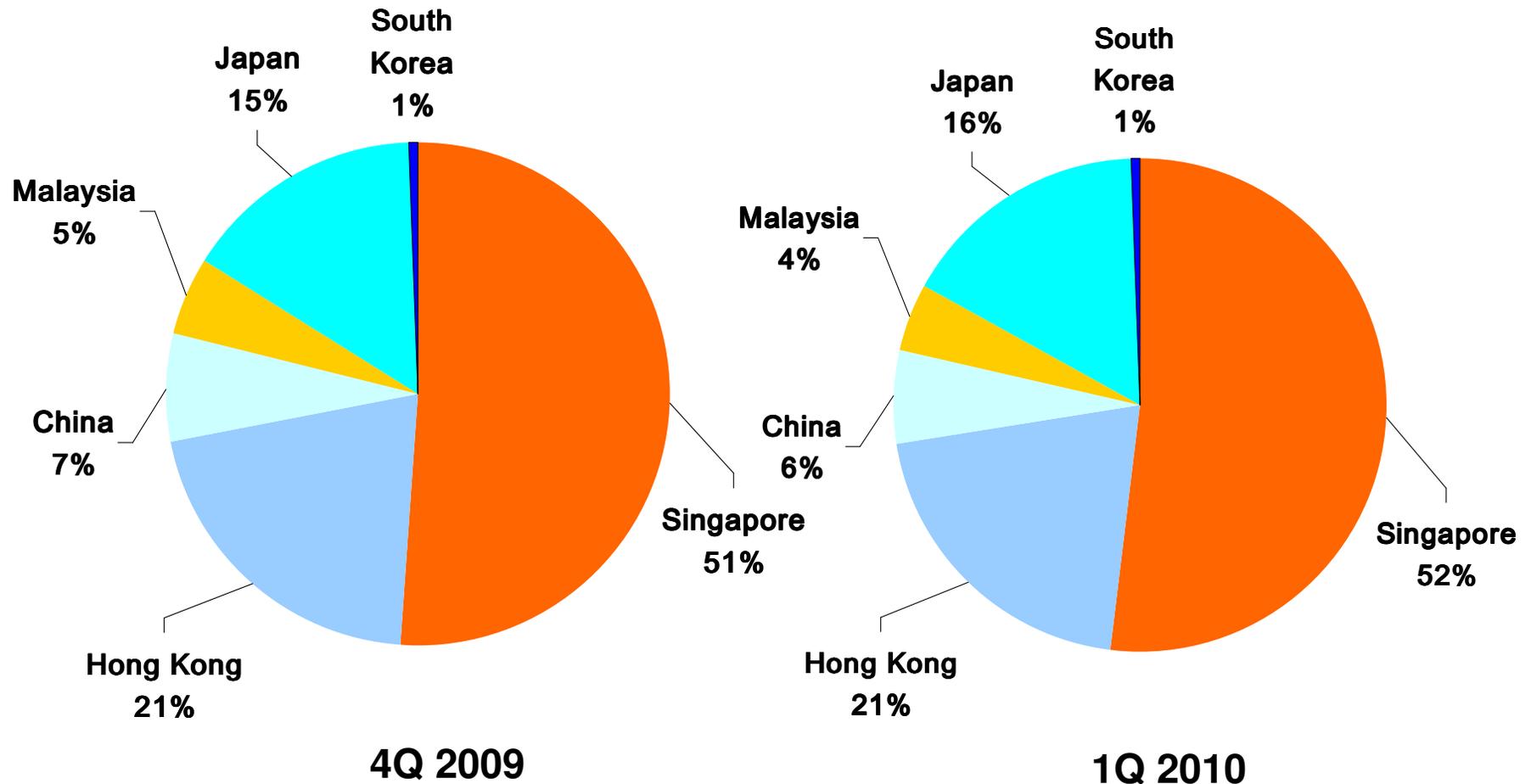
## Country Allocation - By NPI – 1Q 2009 vs 1Q 2010



*Note : 1Q 2009 started and ended with 81 properties. 1Q 2010 started with 82 properties and ended with 84 properties.*

# Geographical Diversification

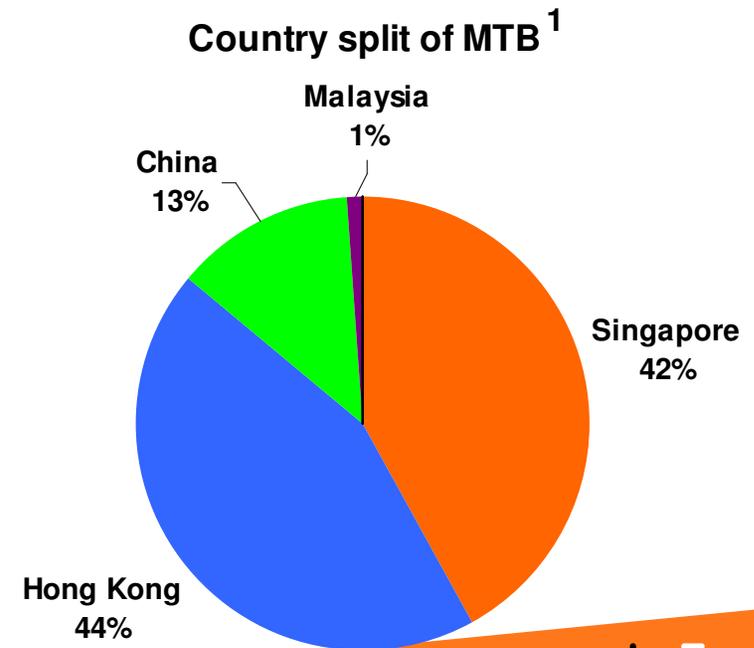
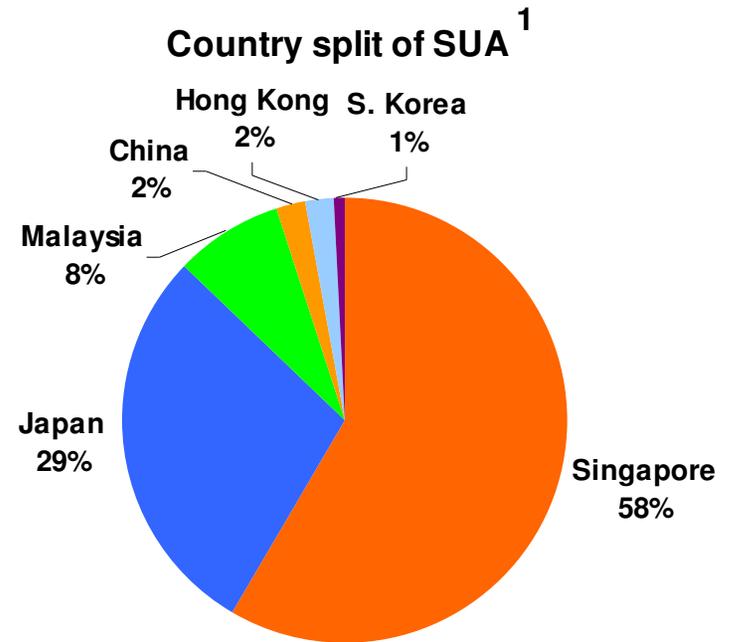
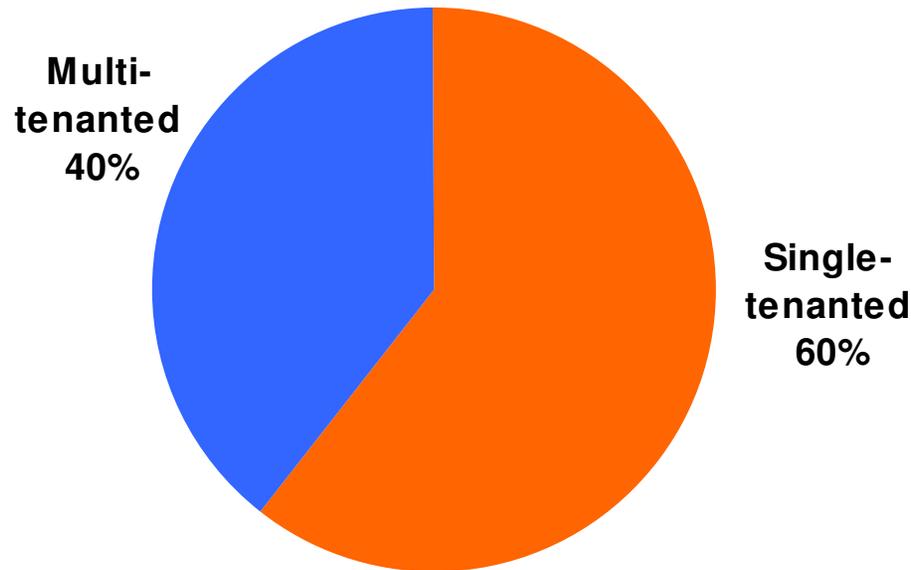
## Country Allocation - By NPI – 4Q 2009 vs 1Q 2010



*Note : 4Q 2009 started with 81 properties and ended with 82 properties. 1Q 2010 started with 82 properties and ended with 84 properties.*

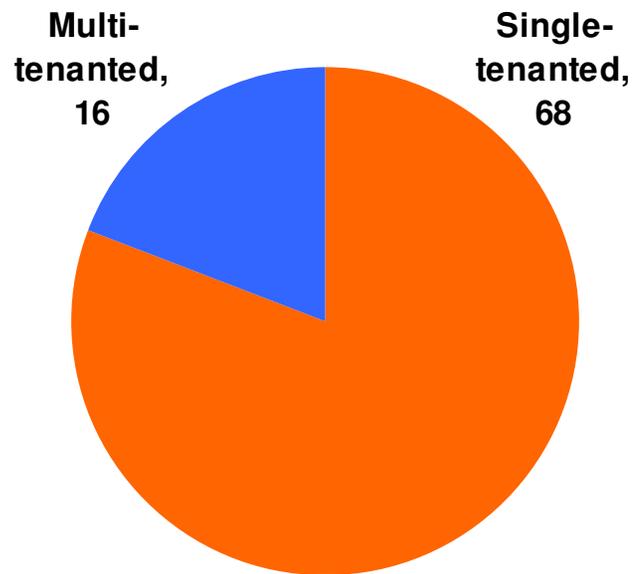
# Single-tenanted vs multi-tenanted buildings (by gross revenue)

Single-tenanted vs multi-tenanted  
by gross revenue (as at 31 Mar 10)

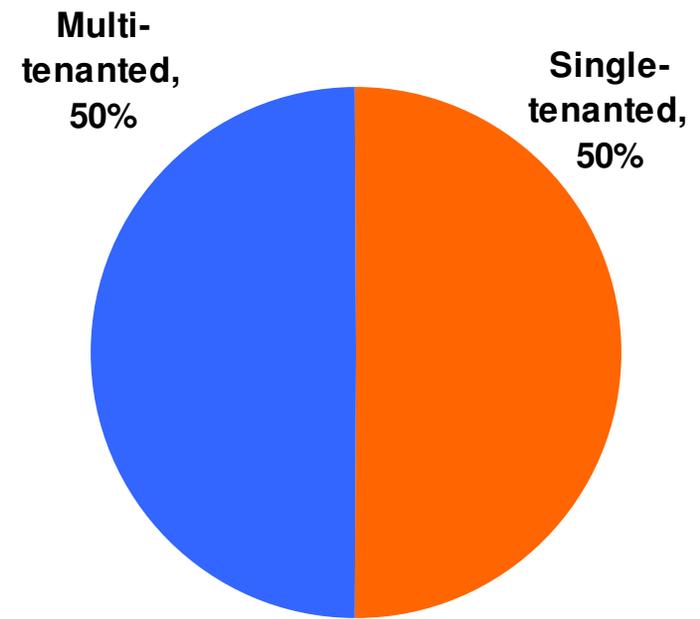


# Single-tenanted vs multi-tenanted buildings (by no. of assets and NLA)

By no. of assets



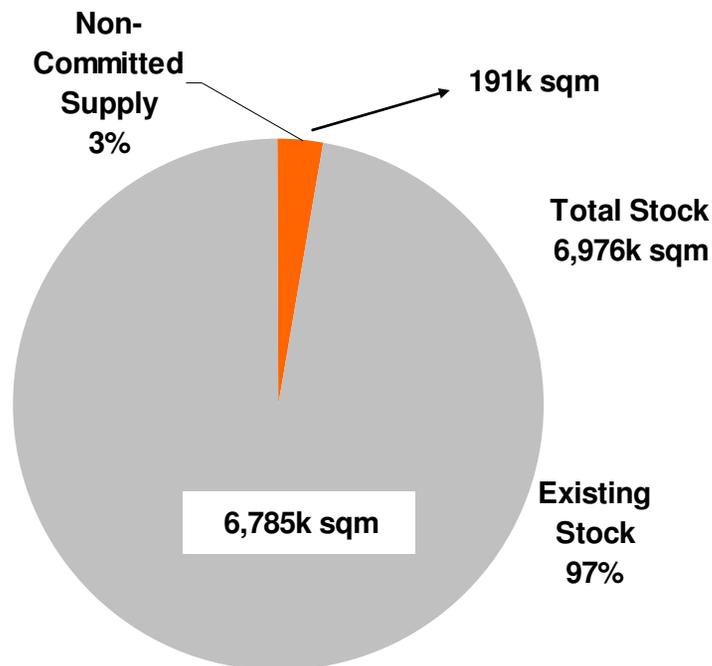
By NLA



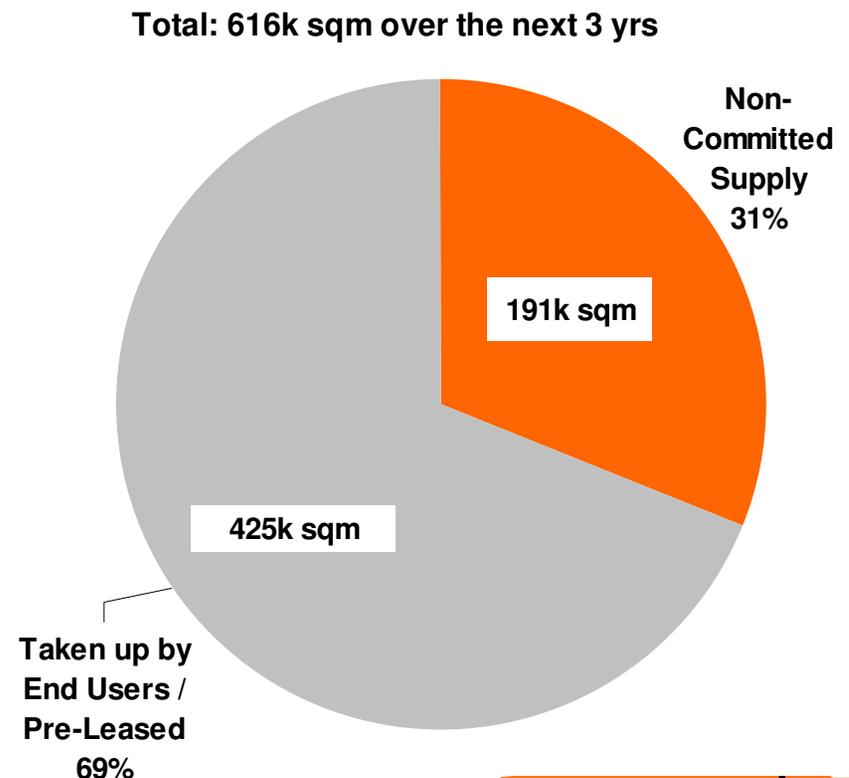
# Singapore warehouse oversupply exaggerated

- About 70% of upcoming supply in Singapore has already been pre-leased or is being built by end-users → balance amount (152k sqm) is not a big threat
- No new spaces coming up in Hong Kong in the next 2 years

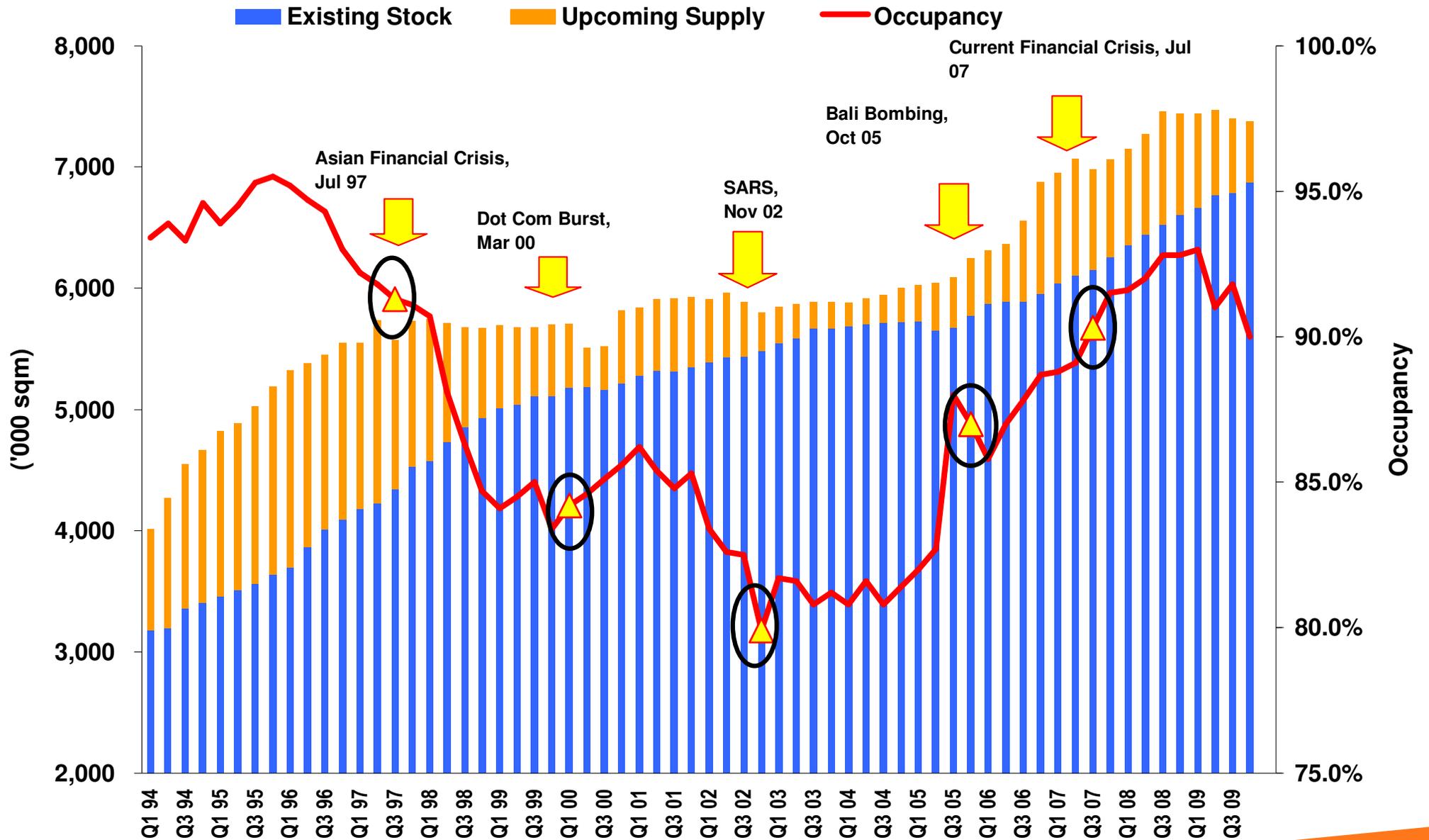
Upcoming Non-Committed supply of warehouses in Singapore vs existing Stock



Upcoming Non-Committed supply of warehouses in Singapore

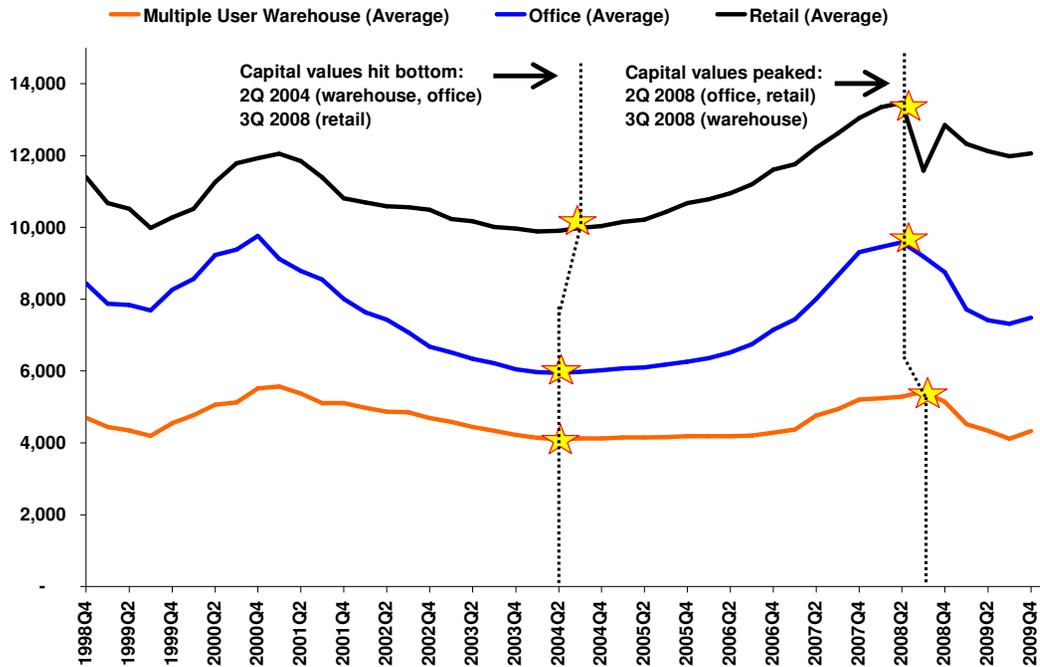


# Singapore warehouse occupancy trend



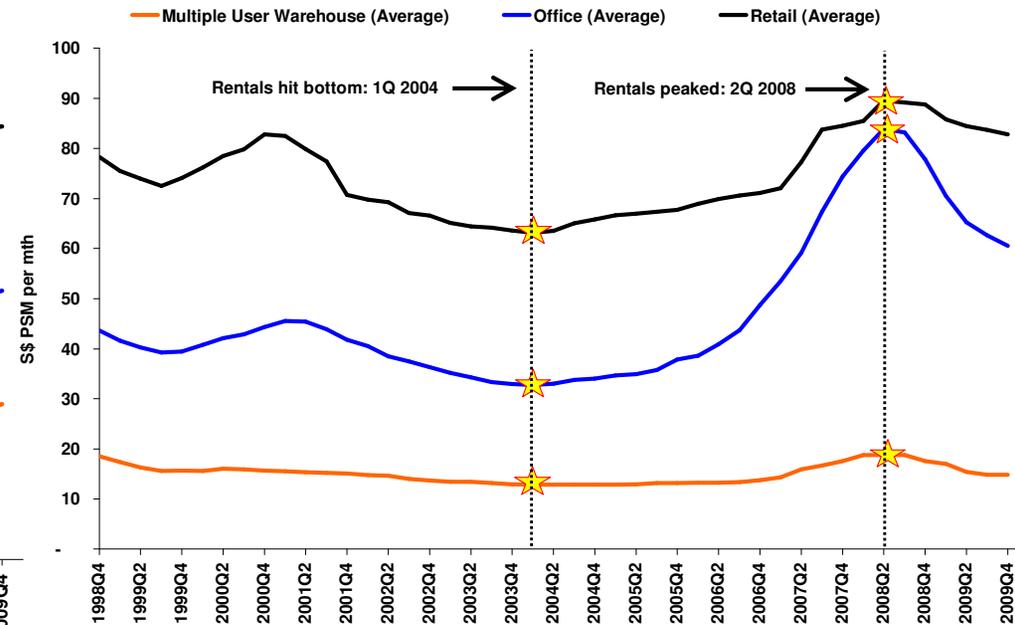
# Warehouse sector is less volatile

## Capital values



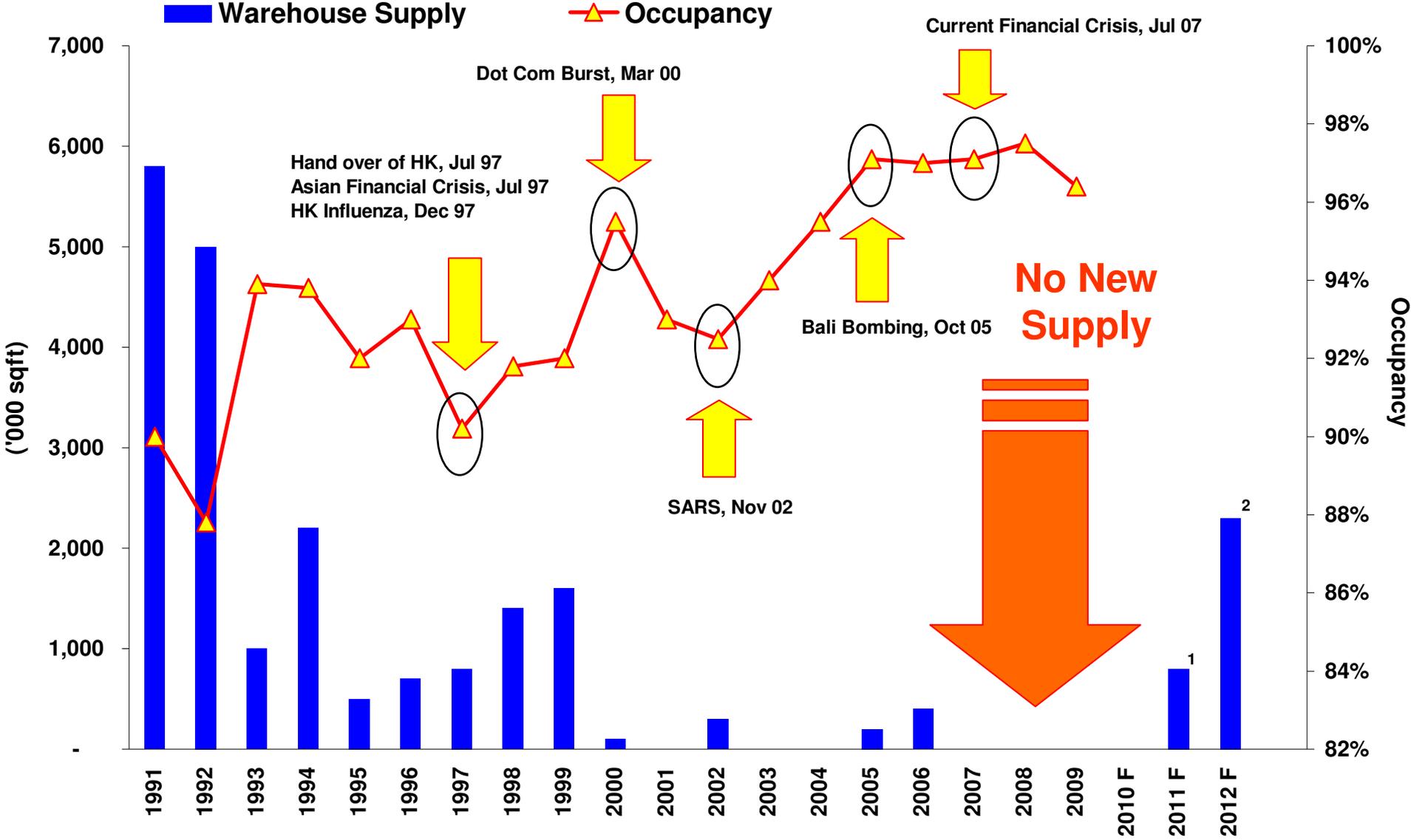
Capital	Retail		Office		Warehouse	
	Avd p.a. Chg	Qtrs	Avd p.a. Chg	Qtrs	Avd p.a. Chg	Qtrs
<b>Trough to Peak</b>	9%	17	9%	17	8%	16

## Rental values



Rental	Retail		Office		Warehouse	
	Avd p.a. Chg	Qtrs	Avd p.a. Chg	Qtrs	Avd p.a. Chg	Qtrs
<b>Trough to Peak</b>	10%	17	37%	17	11%	16

# Lack of new supply in HK is supportive to revenues

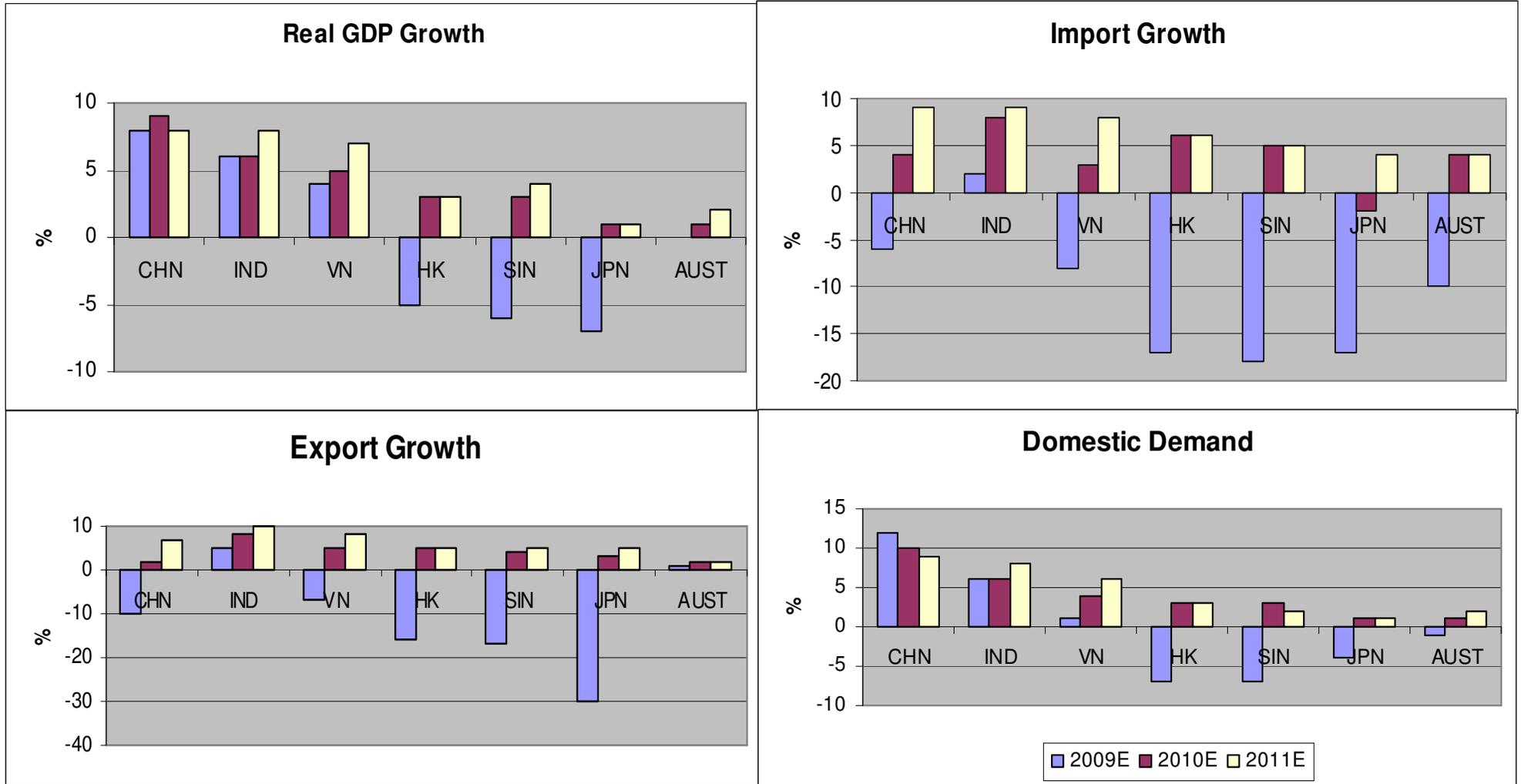


Source : Savills Research and Consultancy (HK), Jul 09; Mapletree estimates

- 1: New World development located at Kwai Chung Container Port
- 2: Goodman development located at Tsing Yi

# Asia is the place to be..

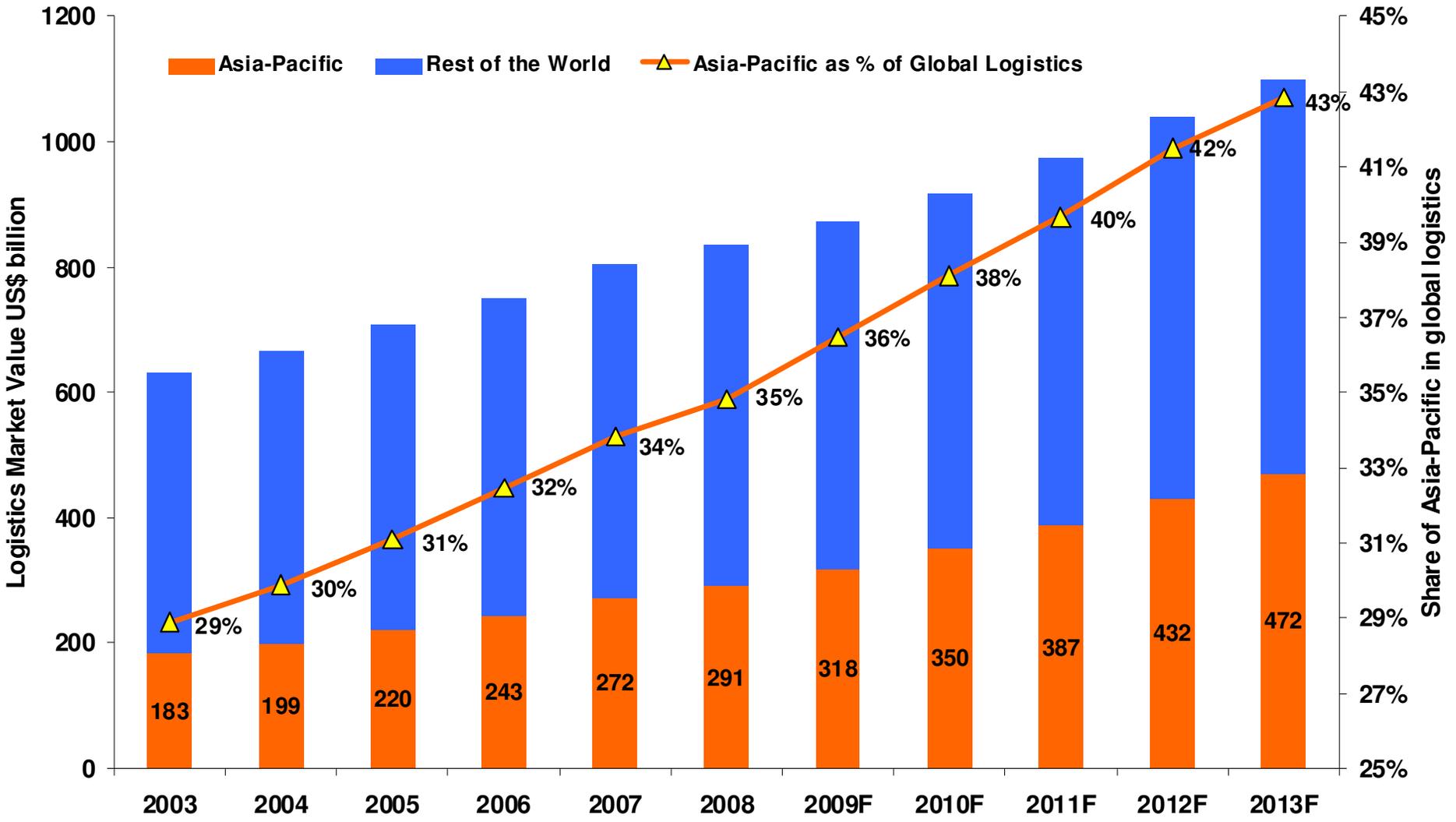
Asia is expected to lead recovery due to the trade flows and domestic consumption especially in China, India and Vietnam



Note: All graphs reflect 1% charge p.a.

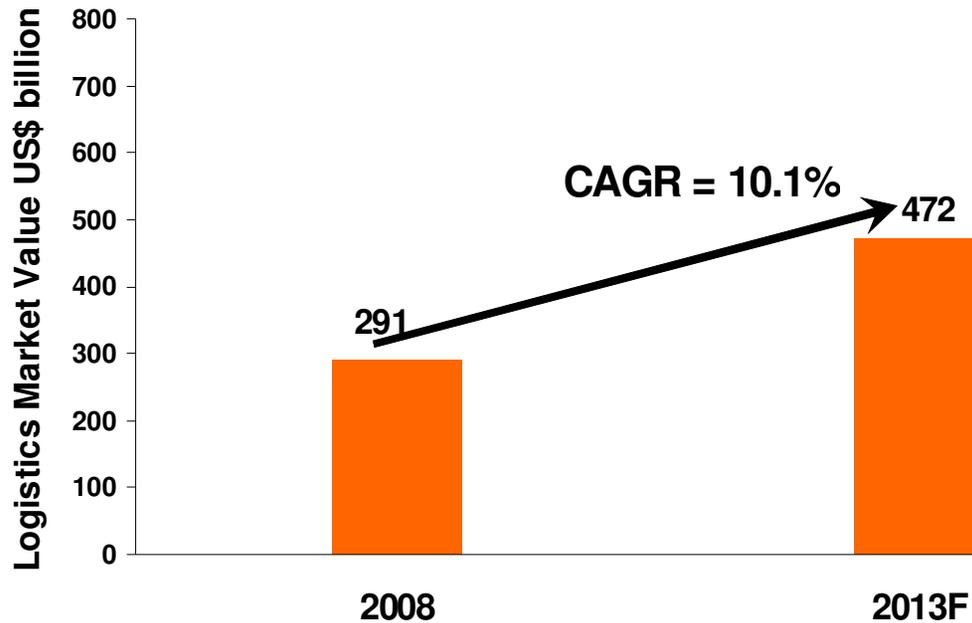
Source: EIU 2009 estimates

# Steady increase in Asia's share of the global logistics market

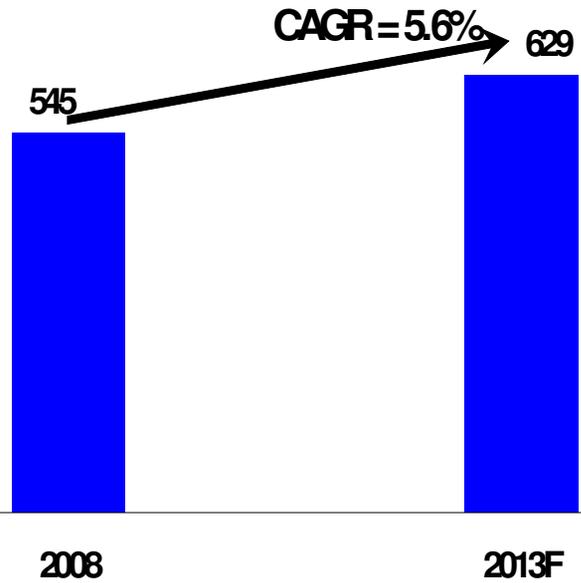


...due to higher growth compared to the rest of the world

Asia-Pacific Logistics Market

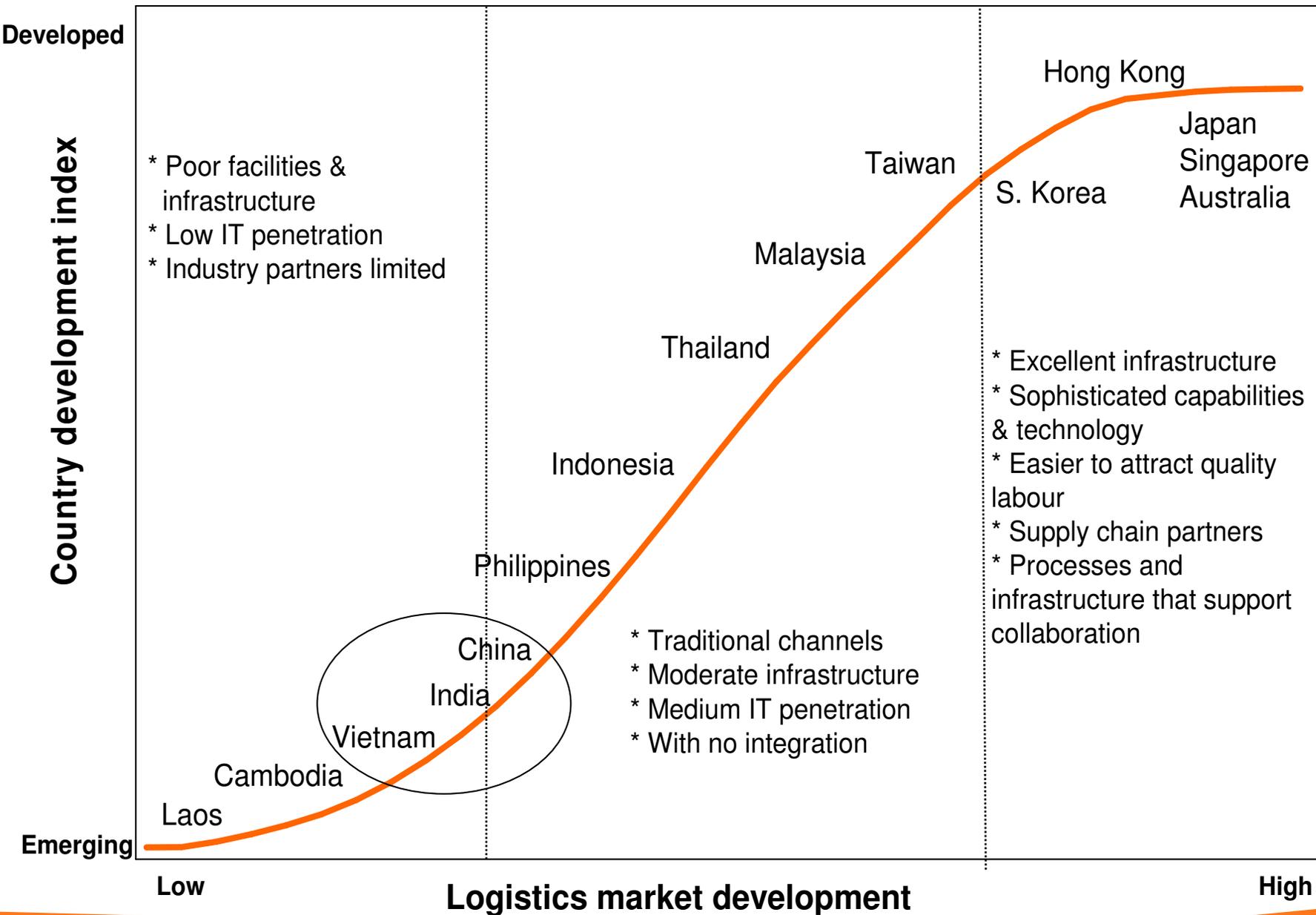


Rest of the World Logistics Market



# Logistics market development

Many Asian countries at lower end of development curve



# The world's busiest seaports and airports are in Asia

## 12 of the world's Top 20 busiest seaports are in Asia

Container Throughput (Mil TEU)

Rank	Seaport	2008
1	Singapore	29.9
2	Shanghai, China	27.9
3	Hong Kong	24.2
4	Shenzhen, China	21.4
5	Busan, S. Korea	13.4
6	Dubai, UAE	11.8
7	Ningbo, China	11.2
8	Guangzhou, China	11.0
9	Rotterdam, The Netherlands	10.7
10	Qingdao, China	10.3
11	Hamburg, Germany	9.7
12	Kaohsiung, Taiwan	9.7
13	Antwerp, The Netherlands	8.6
14	Tianjin, China	8.5
15	Klang, Malaysia	7.9
16	Los Angeles, USA	7.8
17	Long Beach, USA	6.3
18	Tanjung Pelepas, Malaysia	5.6
19	Bremen/Bremerhaven, Germany	5.5
20	New York/New Jersey, USA	5.2

% of Top 20 Volumes in Asia = 73%

## 8 of the world's Top 20 busiest cargo-handling airports are in Asia

Total Cargo (Mil Metric Tonnes)

Rank	Airport	2008
1	Memphis International Airport, USA	3.6
2	Hong Kong International Airport, Hong Kong	3.6
3	Shanghai Pudong International Airport, China	2.6
4	Incheon International Airport, S. Korea	2.4
5	Ted Stevens Anchorage International Airport	2.3
6	Charles De Gaulle International Airport, France	2.2
7	Frankfurt Airport, Germany	2.1
8	Narita International Airport, Japan	2.1
9	Louisville International Airport, USA	1.9
10	Singapore Changi Airport, Singapore	1.8
11	Dubai International Airport, UAE	1.8
12	Miami International Airport, USA	1.8
13	Los Angeles International Airport, USA	1.6
14	Amsterdam Schiphol Airport, The Netherlands	1.6
15	Taiwan Taoyuan International Airport, China	1.4
16	London Heathrow Airport, United Kingdom	1.4
17	John F. Kennedy International Airport, USA	1.4
18	Beijing Capital International Airport, China	1.3
19	Chicago O'Hare International Airport, USA	1.3
20	Bangkok International Airport, Thailand	1.1

% of Top 20 Volumes in Asia = 41%

# MIPL's commitment in development projects

Approximately S\$300m completed or nearing completion

MapletreeLog has the right of first refusal on these projects

No	Country	Project name	GFA (sqm)	Status
1	China	Mapletree Yangshan Bonded Logistics Park (Shanghai)	46,000	Completed/leasing
2	China	Mapletree Wuxi Logistics Park (Wuxi)	45,400	Completed/leasing
3	China	Mapletree Beijing EPZ Airport Logistics Park (Beijing)	41,100	Under Planning
4	China	Mapletree Tianjin Airport Logistics Park (Tianjin)	63,400	To be completed 3Q 2010
5	China	Mapletree Tianjin Port HaiFeng Bonded Logistics Park (Tianjin)	191,000	Completed / leasing
<b>Subtotal China</b>			<b>386,900</b>	
6	Malaysia	Mapletree Shah Alam Logistics Park (Shah Alam)	60,000	Completed/leasing
<b>Subtotal Malaysia</b>			<b>60,000</b>	
7	Vietnam	Mapletree Logistics Centre (Binh Duong)	23,600	Completed / fully leased
8	Vietnam	Mapletree Logistics Park (Binh Duong)	442,000	Phases 1 & 2 to be completed end 2Q 2010 / leasing
9	Vietnam	Mapletree Bac Ninh Logistics Park (Bac Ninh)	320,000	Under planning
<b>Subtotal Vietnam</b>			<b>785,600</b>	
<b>Total</b>			<b>1,232,500</b>	

In addition, the Sponsor and Itochu plan to develop logistics projects of approximately US\$300 million - US\$500 million over the next 3 to 5 years. These will also be offered to MapletreeLog on a right of first refusal basis

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**Thank you**