



**Acquisition of
31 Penjuru Lane, Singapore 609198**

28 April 2006

maple^{tree}
logisticstrust



Agenda

- **Details of the property:**
 - 31 Penjuru Lane, Singapore 609198

- **Impact on MapletreeLog**
 - Acquisition is DPU accretive
 - Tenant concentration
 - Asset mix
 - Average lease duration
 - Unexpired lease of underlying land
 - Geographical allocation of portfolio

31 Penjuru Lane



The property comprises two buildings, one of which is a three-storey warehouse with a mezzanine office level. The other building is a part five/ part-nine storey warehouse cum ancillary office with a basement car park.

- **Purchase price: S\$16.2 million**
- **Appraised value: S\$16.47 million by Chesterton International Property Consultants Pte Ltd dated 5 April 2006**
- **Land tenure: Expiry on 31 January 2032**
- **Land area: 13,061.0 sqm
GFA: 16,603.6 sqm
Lettable area: 16,603.6 sqm**
- **Lease terms: Purchase from Soon Hock Container and Warehousing Pte Ltd and leaseback to single tenant, SH Cogent Logistics Pte Ltd. for 8 years**
- **Outgoings: Tenant pays land rent, property tax and property maintenance**

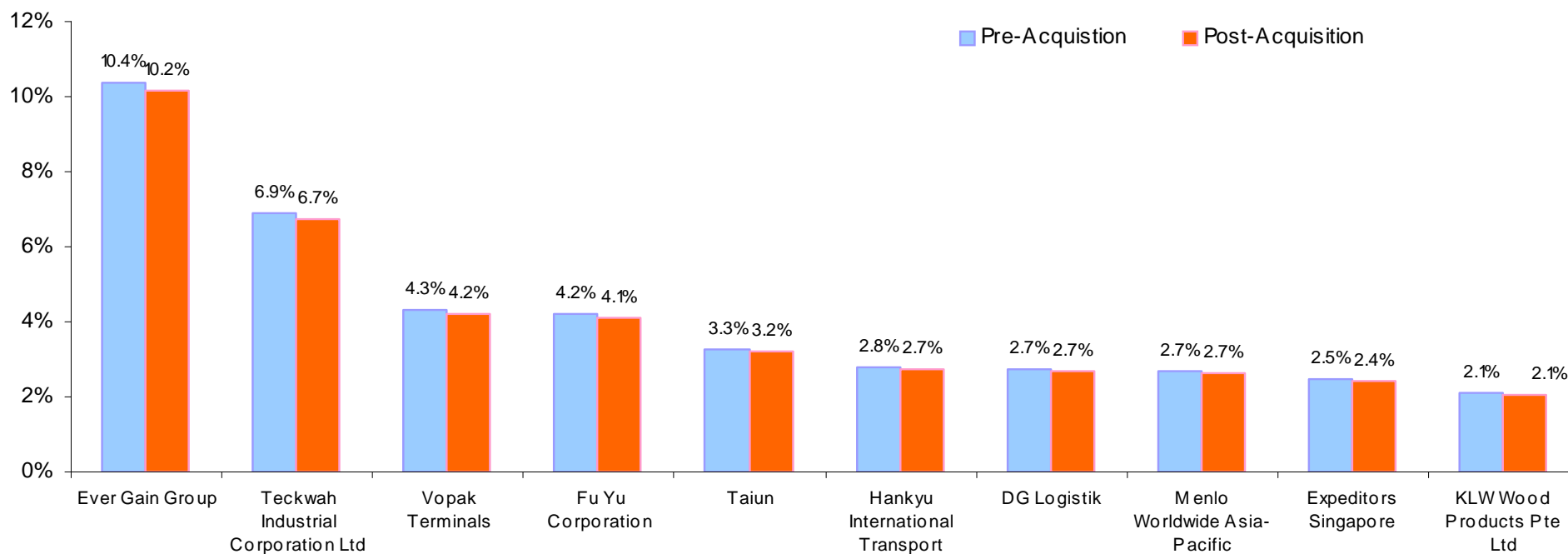
Acquisition is DPU accretive

First Year	31 Penjuru Lane
Total Return (over 10 years)	10.71%
DPU impact¹ (proforma annualised impact)	0.12 Singapore cents

1. Assuming MapletreeLog had purchased, held and operated the property for the whole of the financial year 31 December 2005 (based on 18 properties)

Tenant concentration

Top 10 Tenants of the Entire Portfolio by Gross Revenue for the Month of December 2005



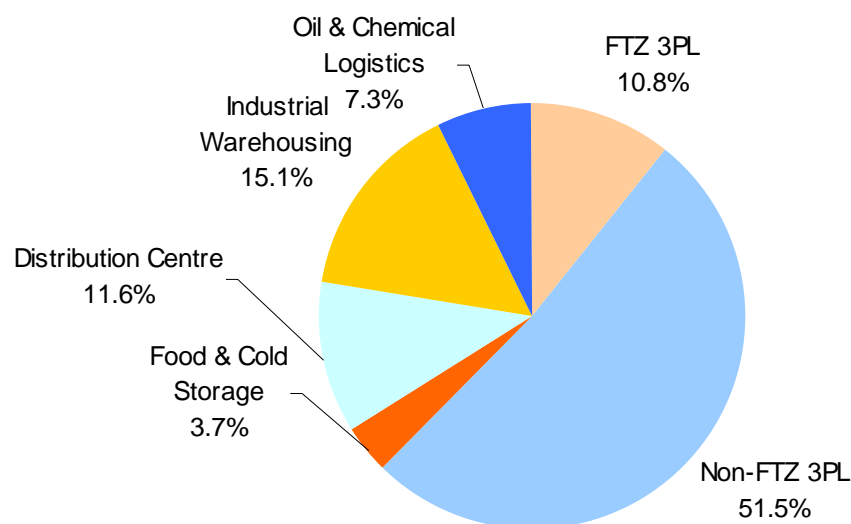
Pre-Acquisition (portfolio of 33 properties, including announced acquisitions)

Post-Acquisition (portfolio of 34 properties, including announced acquisitions and 31 Penjuru Lane)

Asset mix

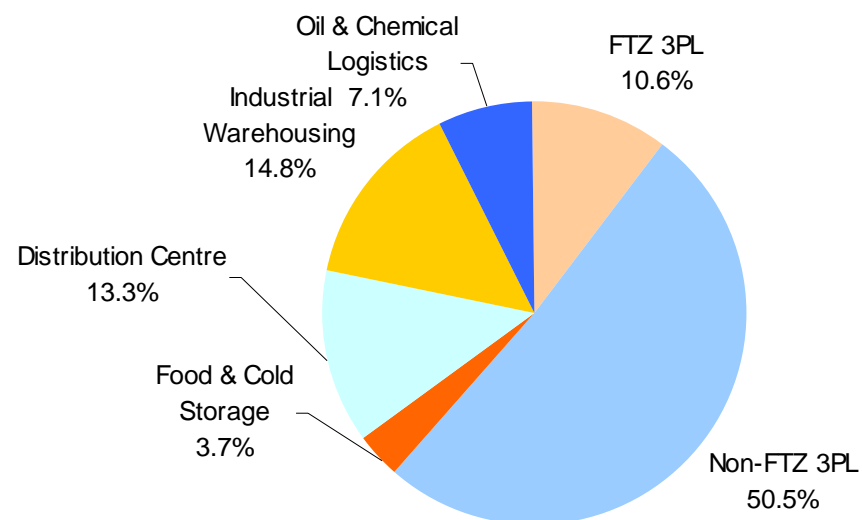
Before the acquisition*

Gross Revenue Contribution by Trade (Pre-Acquisition)



After the acquisition*

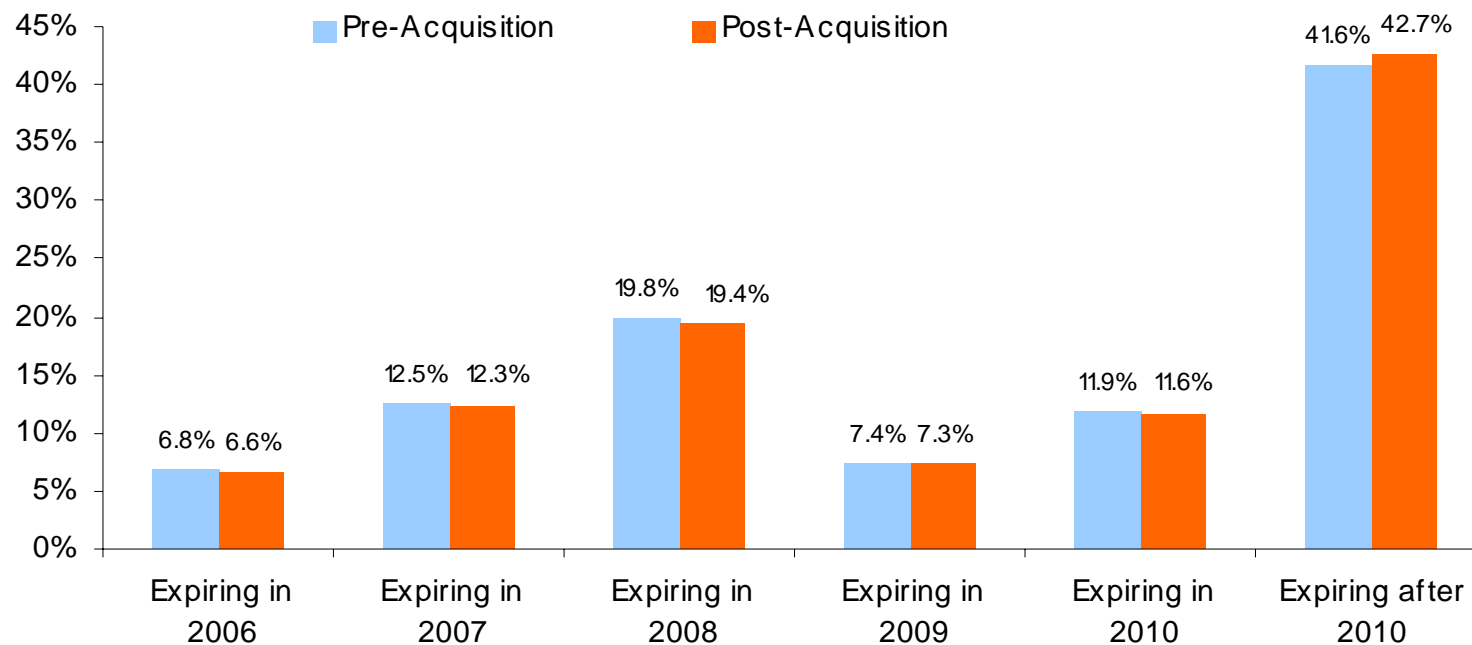
Gross Revenue Contribution by Trade (Post-Acquisition)



- * (1) Pre-Acquisition (portfolio of 33 properties, including announced acquisitions); Post-Acquisition (portfolio of 34 properties, including announced acquisitions and 31 Penjuru Lane)
- (2) 31 Penjuru Lane has been classified under Distribution Centre
- (3) The charts are based on Gross Revenue for the month of December 2005

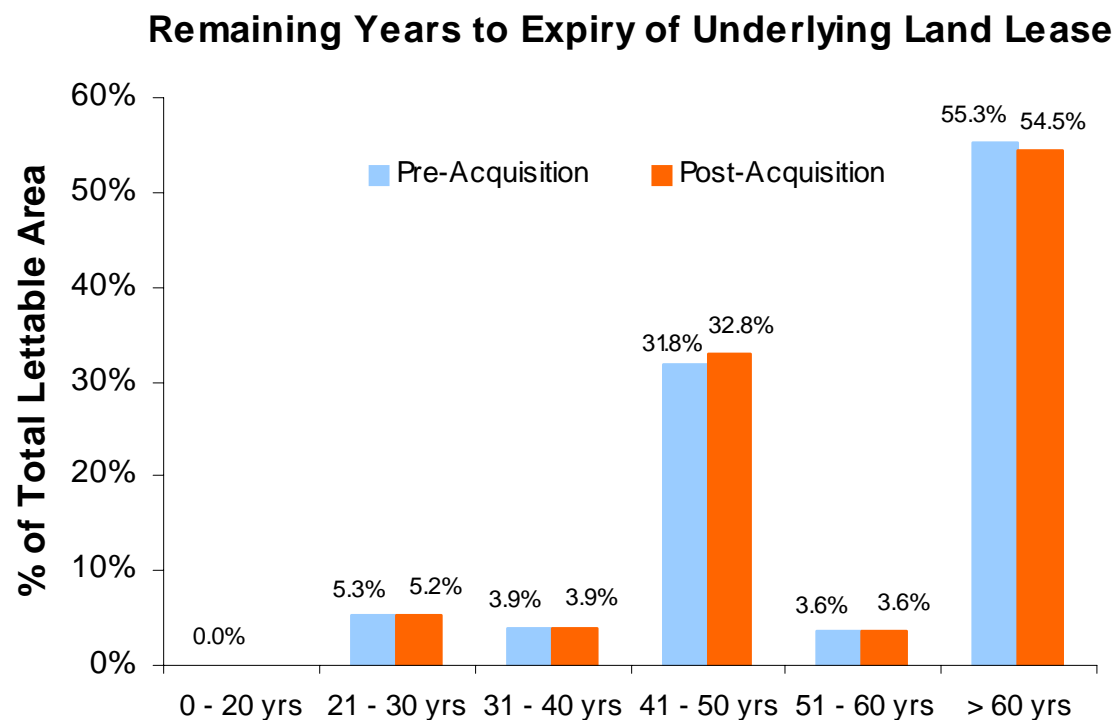
Average lease duration

Lease Expiry Profile by Gross Revenue (for the Month of December 2005)



	Pre-Acquisition (33 properties)	Post-Acquisition (34 properties including 31 Penjurong Lane)
Weighted average lease term to expiry	5.7 years	5.7 years

Unexpired lease of underlying land



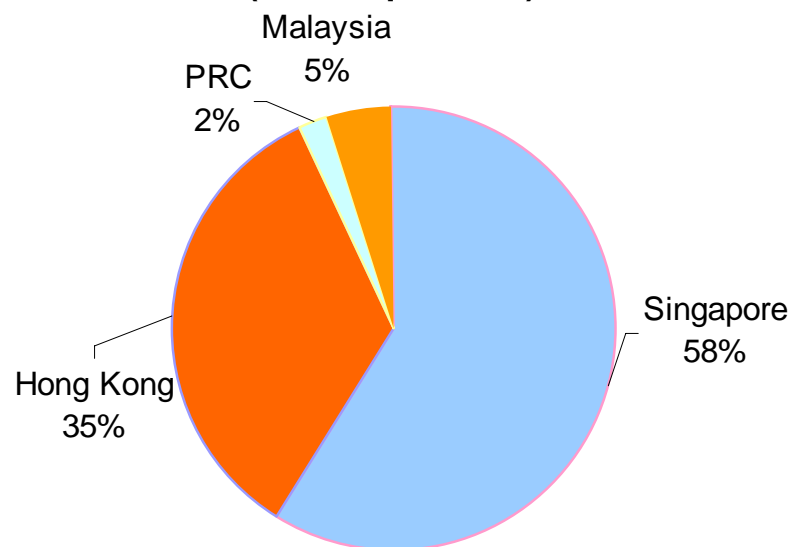
	Pre-Acquisition (33 properties)	Post-Acquisition (34 properties including 31 Penjur Lane)
Weighted average of unexpired lease term of underlying land	57.7years	57.2 years

* Reflects year to expiry from 31 December 2005

Geographical allocation of portfolio

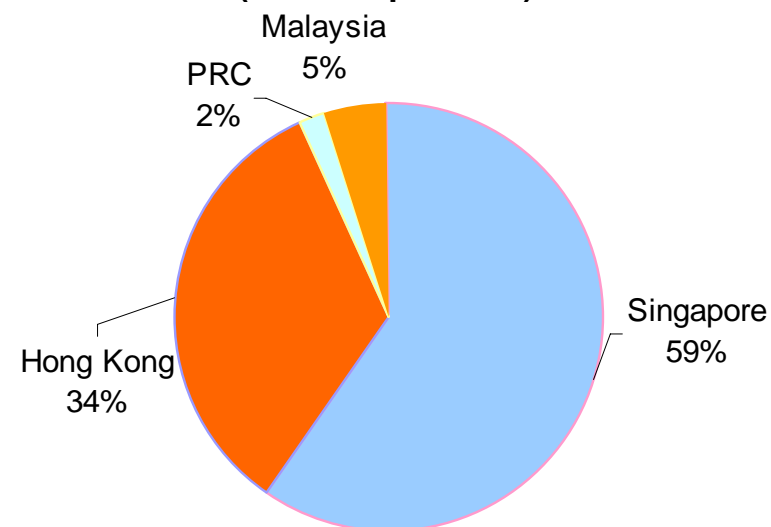
Before the acquisition*

Country Allocation - By Gross Revenue
(Pre-Acquisition)



After the acquisition*

Country Allocation - By Gross Revenue
(Post-Acquisition)



* (1) Pre-Acquisition (portfolio of 33 properties, including announced acquisitions); Post-Acquisition (portfolio of 34 properties, including announced acquisitions and 31 Penjuru Lane)

(2) The charts are based on Gross Revenue for the month of December 2005

Disclaimer

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