



**Acquisition of
Ground Floor, No. 22 On Sum Street,
Shatin, New Territories, Hong Kong**

13 April 2006

maple^{tree}
logisticstrust



Agenda

- **Details of the property:**
 - Ground Floor, No. 22 On Sum Street, Shatin, New Territories, Hong Kong - Ever Gain Building (Shatin No. 3)

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

Ground Floor, Shatin No. 3



The property comprises the Ground Floor of Shatin No. 3 plus ancillary car parking and loading platforms. Shatin No. 3 is an 18-storey purpose designed warehouse and freight cargo handling complex located at No. 22 On Sum Street, Shatin, New Territories, Hong Kong.

- Purchase price: HK\$34.5 million (\$7.2 million)
- Appraised value: HK\$36.5 million by DTZ Debenham Tie Leung (Hong Kong) dated 31 March 2006
- Land tenure: Expiry on 30 June 2047
- Land area: 3,400 sqm
GFA: 1,937 sqm
Lettable area: 1,937 sqm
- Lease terms: Sale and leaseback with single tenant
- Tenant: Ever Spread Investment Limited (part of the Ever Gain Group's companies)
- Outgoings: Rental excludes management fees, government rates & rent (which are payable by tenant)

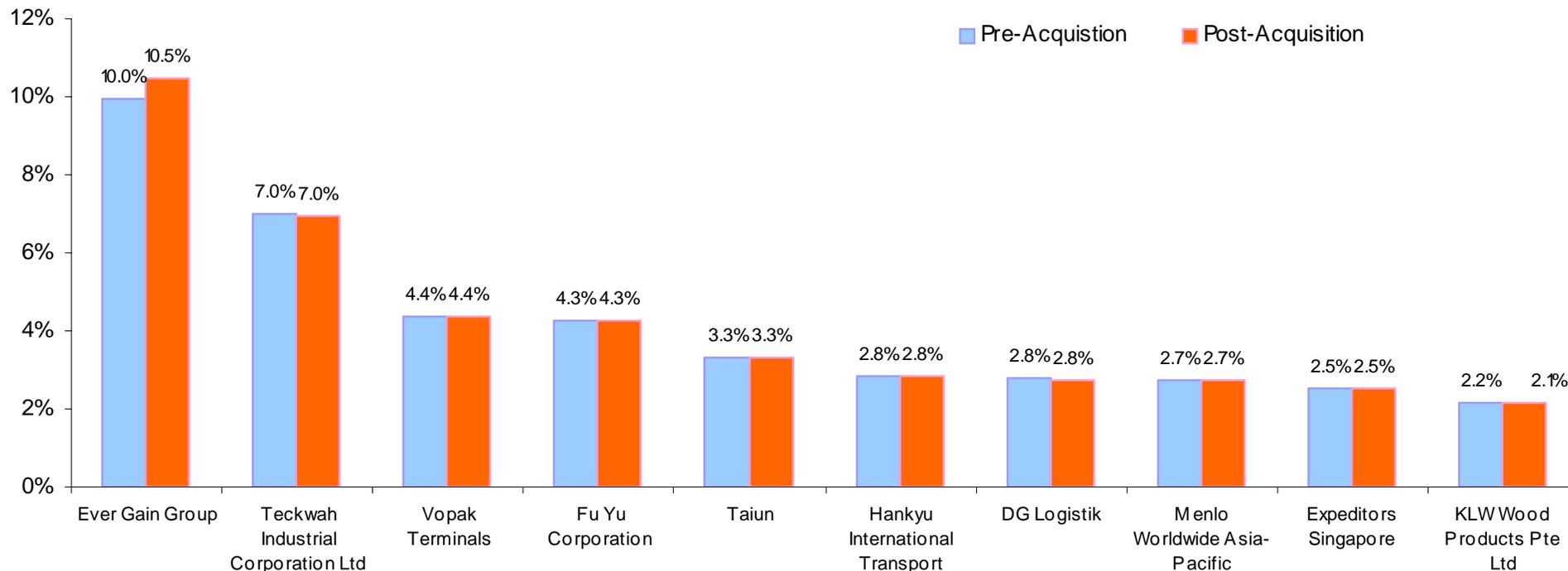
Acquisition is DPU accretive

First Year	Ground Floor - Shatin No. 3
Total Return (over 10 years)	10.0%
DPU impact¹ (proforma annualised impact)	0.002 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



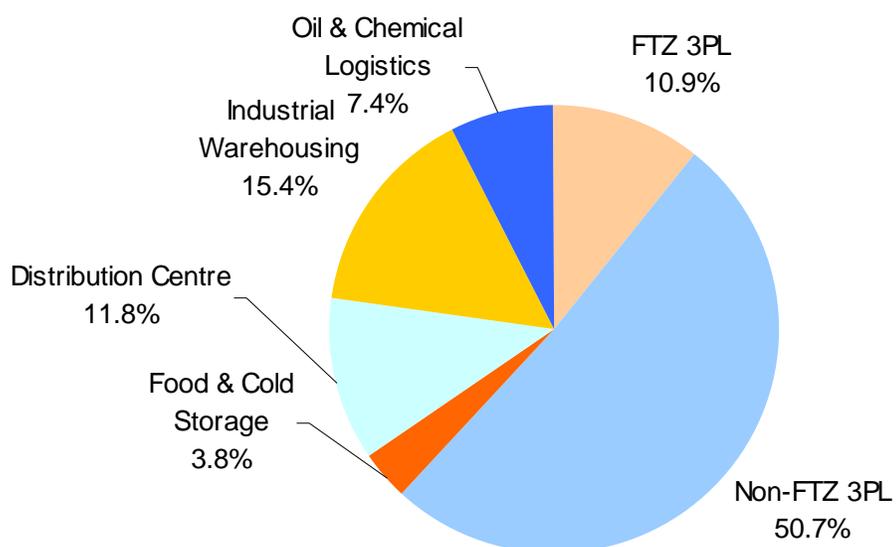
Pre-Acquisition (portfolio of 32 properties, including announced acquisitions)

Post-Acquisition (portfolio of 32 properties, including announced acquisitions and Ground Floor, Shatin No. 3)

Asset mix

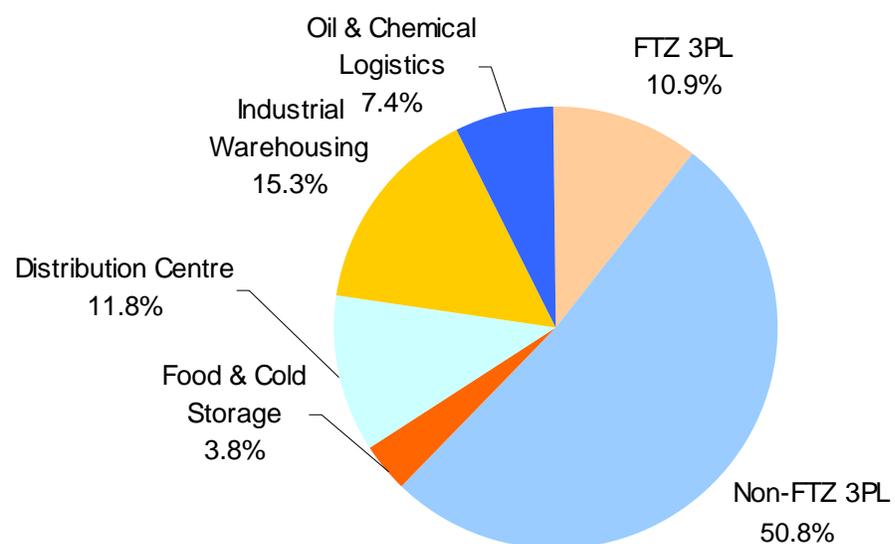
Before the acquisition*

Gross Revenue Contribution by Trade (Pre-Acquisition)



After the acquisition*

Gross Revenue Contribution by Trade (Post-Acquisition)



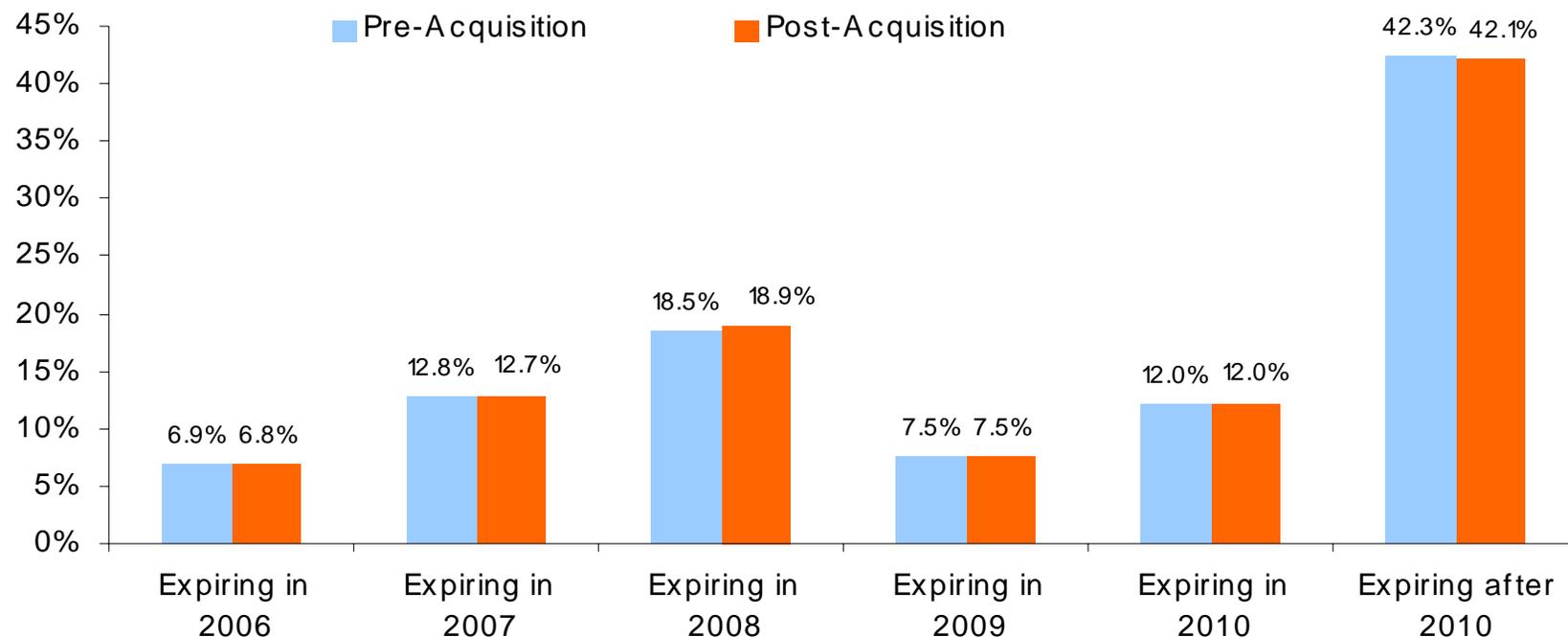
* (1) Pre-Acquisition (portfolio of 32 properties, including announced acquisitions); Post-Acquisition (portfolio of 32 properties, including announced acquisitions and Ground Floor, Shatin No. 3)

(2) Ground Floor, Ever Gain Building (Shatin No. 3) has been classified under Non-FTZ 3PL

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

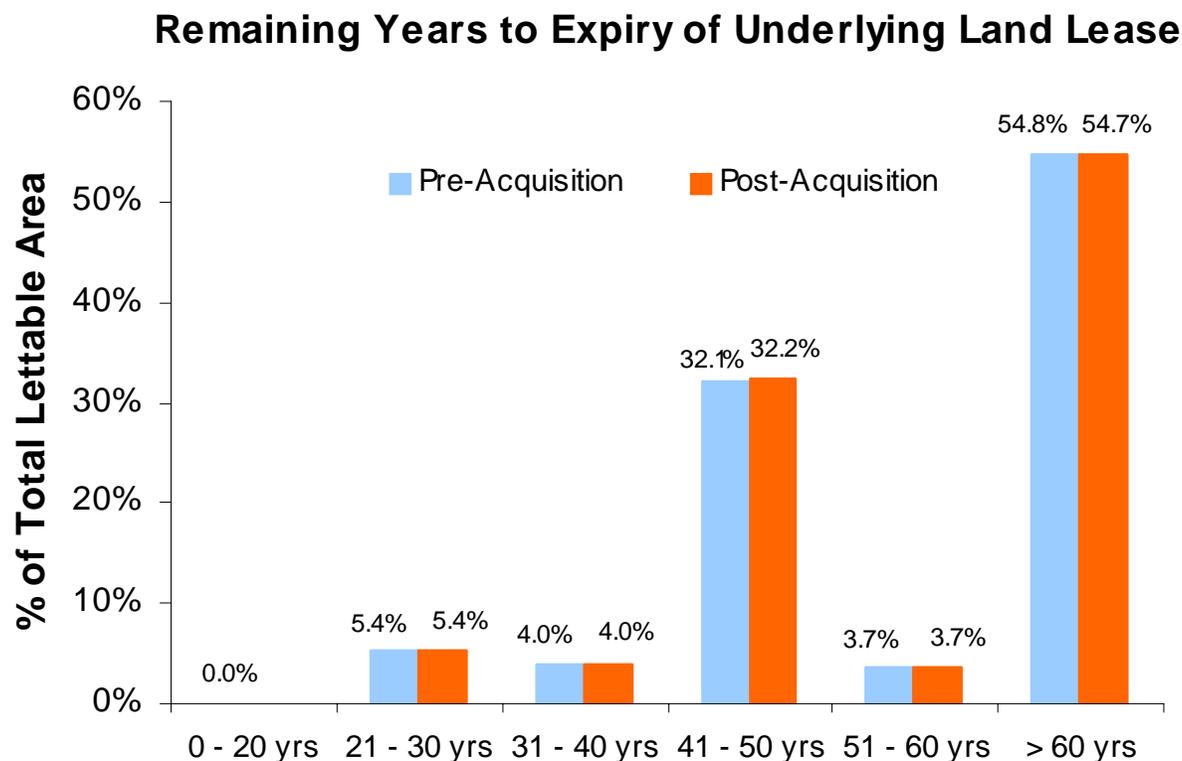
Average lease duration

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



	Pre-Acquisition (32 properties)	Post-Acquisition (32 properties including Ground Floor, Shatin No. 3)
Weighted average lease term to expiry	5.7 years	5.7 years

Unexpired lease of underlying land



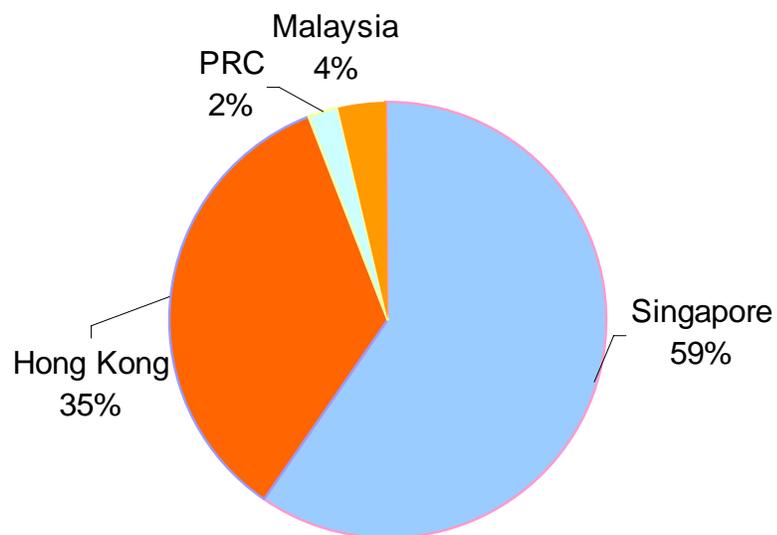
	Pre-Acquisition (32 properties)	Post-Acquisition (32 properties including Ground Floor, Shatin No. 3)
Weighted average of unexpired lease term of underlying land	57.3years	57.3 years

* Reflects year to expiry from 31 December 2005

Geographical allocation of portfolio

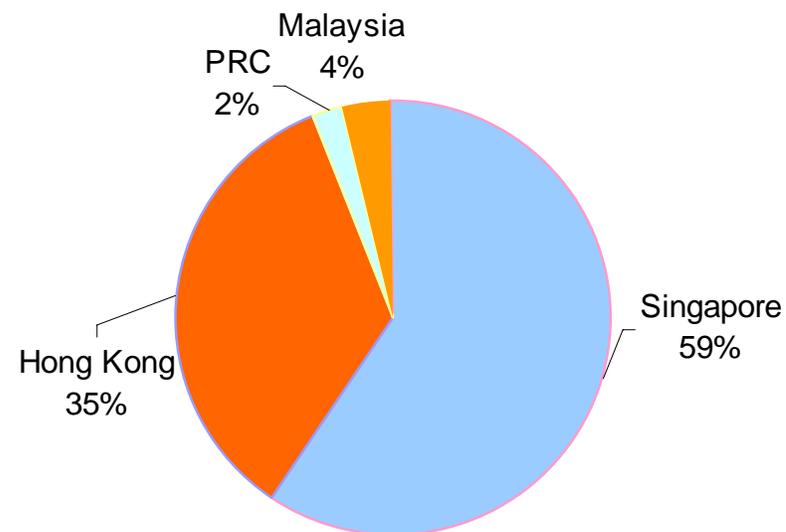
Before the acquisition*

Country Allocation - By Gross Revenue
(Pre-Acquisition)



After the acquisition*

Country Allocation - By Gross Revenue
(Post-Acquisition)



* (1) Pre-Acquisition (portfolio of 32 properties, including announced acquisitions); Post-Acquisition (portfolio of 32 properties, including announced acquisitions and Ground Floor, Shatin No. 3)

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

Disclaimer

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