



Acquisition of Tampines Property, Singapore and American Industrial Park, China

18 December 2006

maple^{tree}
logisticstrust



Agenda

- **Details of the properties:**

- American Industrial Park, 48 Hongmian Road, Huadu District, Guangzhou, People's Republic of China
- Tampines Property, 9 Tampines Street 92, Singapore 528871

- **Impact on MapletreeLog**

- Acquisitions are DPU accretive
- Tenant concentration
- Asset mix
- Average lease duration
- Unexpired lease of underlying land
- Geographical allocation of portfolio

American Industrial Park



The property comprises 14 buildings : 12 single storey buildings for warehousing/manufacturing usage, 1 three storey building for office use and 1 six storey building used as living quarters.

The property is located in the Huadu District of Guangzhou city and is 8km from the Guangzhou International Airport.

- Purchase price: RMB 241.3 million (approx. S\$49.0 million)
- Appraised value : RMB 267.0 million (approx. S\$54.0 million) by Vigers Appraisal & Consulting Ltd dated 27 November 2006
- Land tenure: Expiry in 2053
- Land area : 145,000.0 sqm
GFA : 117,129.0 sqm
Lettable area : 117,129.0 sqm
- Lease terms : Sale with assignment of existing tenancies. Vendor will provide rental support for a period of 8 years.
- Tenants include Yusen, Guangdong Taigu Coca Cola and Federal Express.
- Outgoings: Vendor and lessees will bear property management expenses.

Tampines Property



The property comprises a two storey warehouse with an ancillary office. It is located along Tampines Street 92 in the eastern part of Singapore.

The property is easily accessible via the Pan Island Expressway and the East Coast Parkway.

- Purchase price: S\$11.0 million
- Appraised value : S\$11.4 million by Chesterton International Property Consultants Pte Ltd and S\$11.2 million by Savills (Singapore) Pte Ltd as at 30 November 2006
- Land tenure: Expiry in 2053
- Land area: 8,439.0 sqm (approx.)
GFA: 8,794.0 sqm (approx.)
Lettable area: 8,794.0 m (approx.)
- Lease terms: Sale and leaseback to vendor for 10 years with option to extend for a further 10 years.
- Outgoings: Tenant bears land rent, property tax and property maintenance expenses.

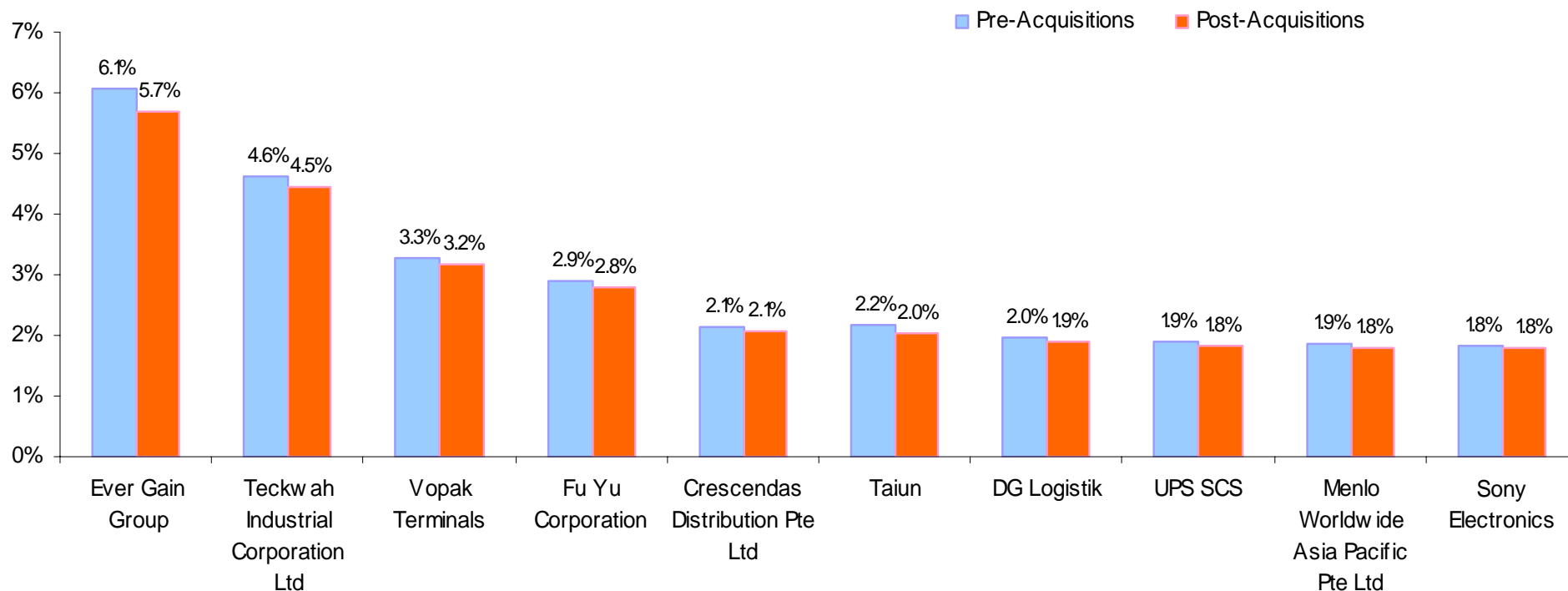
Acquisitions are DPU accretive

Properties	American Industrial Park	9 Tampines Street 92
Total Return (over 10 years)	10.01%	8.09%
DPU impact ¹ (proforma annualised impact)	0.08 Singapore cents	0.04 Singapore cents

1. Assuming MapletreeLog had purchased, held and operated the properties for the whole of the financial year 31 December 2005 (based on 18 properties) and that the acquisitions are fully funded by debt

Tenant concentration

Top 10 Tenants of the Entire Portfolio by Gross Revenue for the Month of September 2006



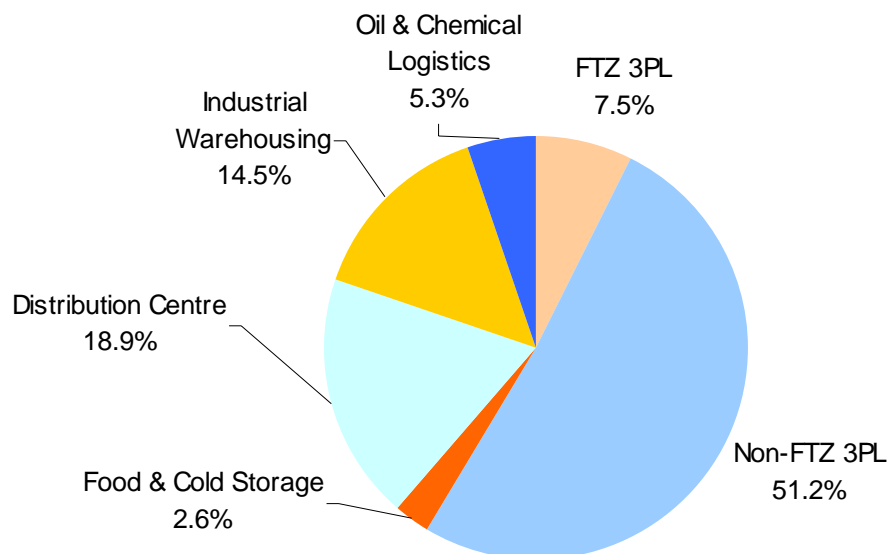
Pre-Acquisitions (portfolio of 54 properties, including announced acquisitions)

Post-Acquisitions (portfolio of 56 properties, including announced acquisitions, American Industrial Park and 9 Tampines Street 92)

Asset mix

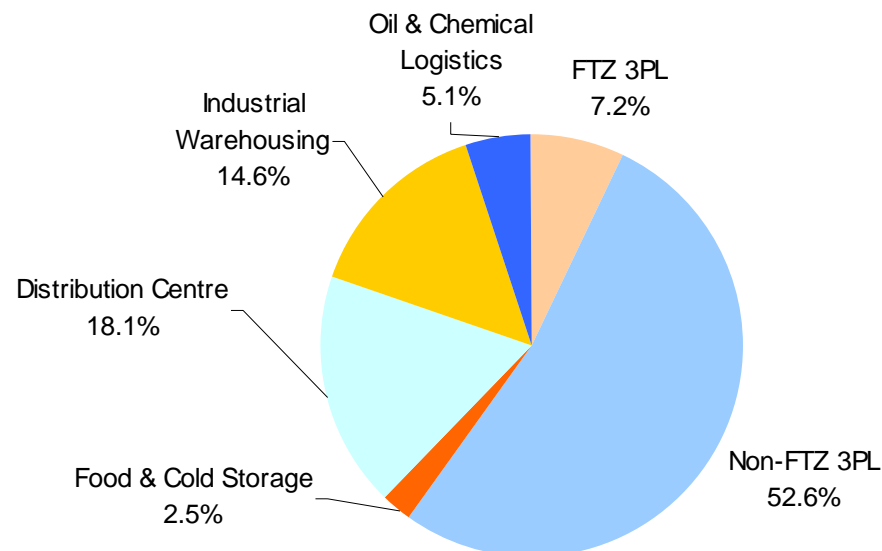
Before the acquisitions

Gross Revenue Contribution by Trade (Pre-Acquisitions)



After the acquisitions

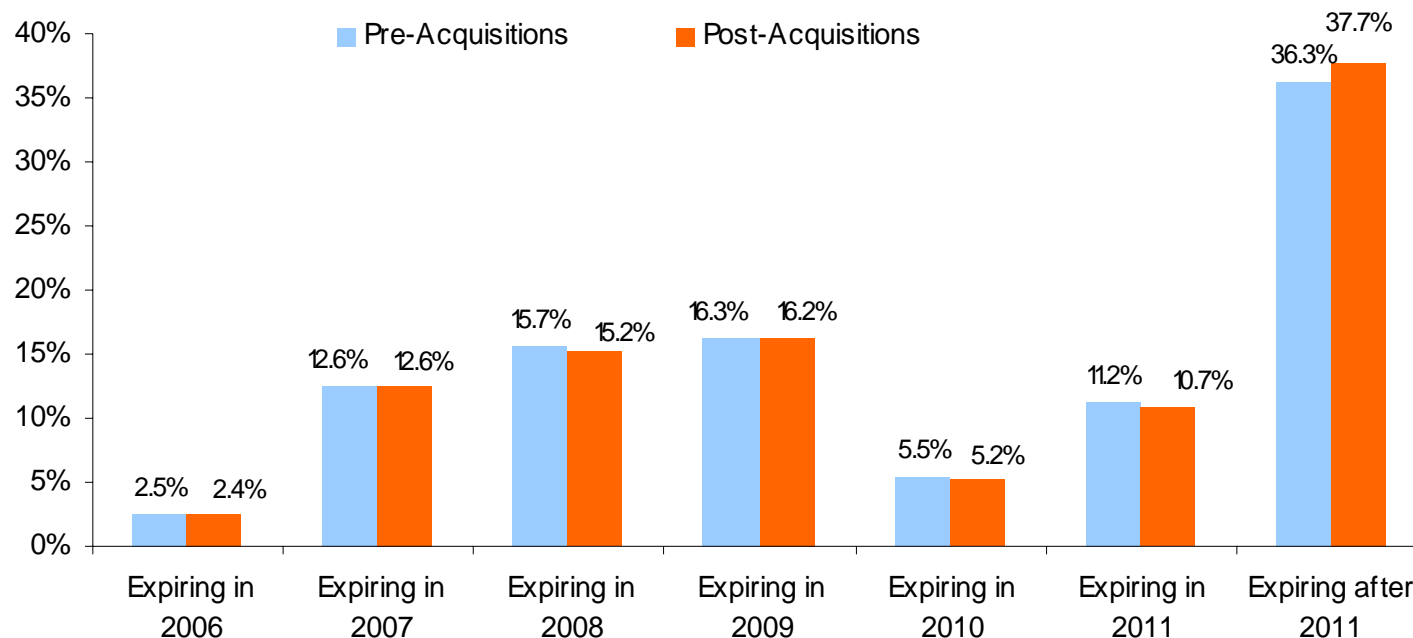
Gross Revenue Contribution by Trade (Post-Acquisitions)



- (1) Pre-Acquisitions (portfolio of 54 properties, including announced acquisitions); Post-Acquisitions (portfolio of 56 properties, including announced acquisitions, American Industrial Park and 9 Tampines Street 92)
- (2) American Industrial Park and 9 Tampines Street 92 have been classified under the "Non-FTZ 3PL" and "Industrial Warehousing" property categories respectively
- (3) The charts' Gross Revenue figures are computed for the month of September 2006, assuming that all new acquisitions announced after September 2006 have contributed to the total gross revenue for the month

Average lease duration

Lease Expiry Profile by Gross Revenue (for the Month of September 2006)

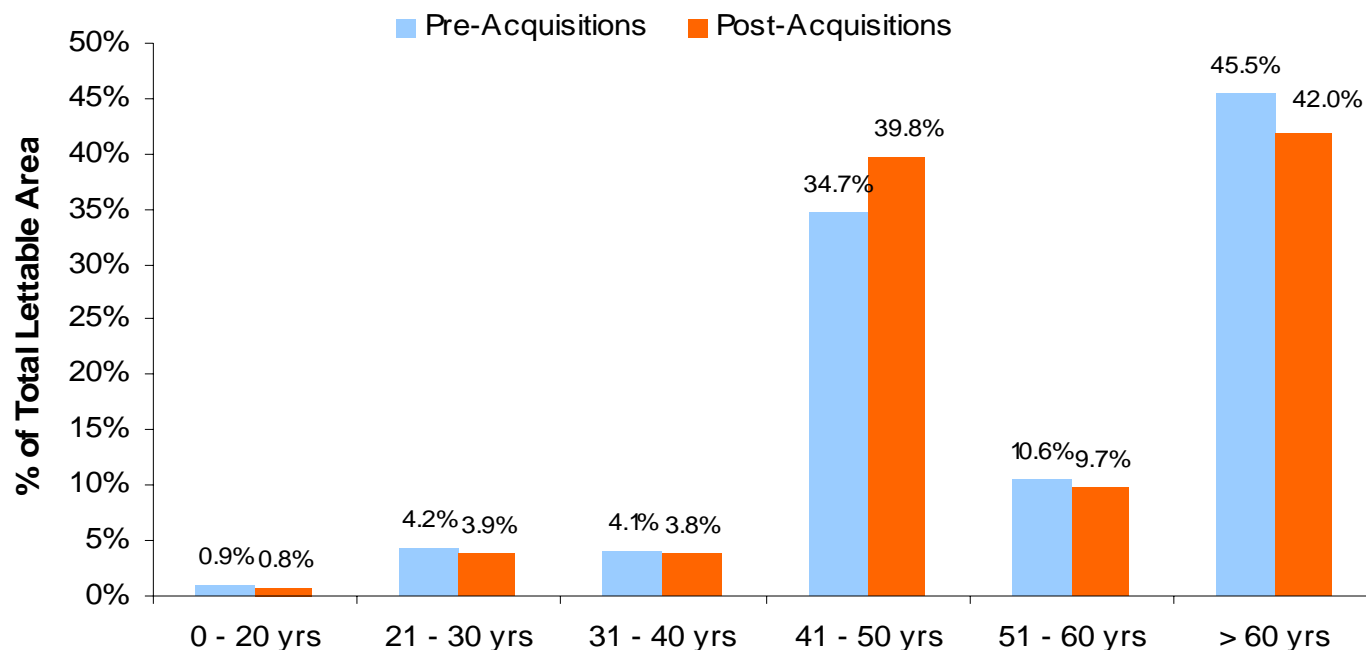


	Pre-Acquisitions (54 properties)	Post-Acquisitions (56 properties including American Industrial Park and 9 Tampines Street 92)
Weighted average lease term to expiry	4.9 years	4.8 years

Note: 'Remaining years to expiry of underlying land lease' reflects year to expiry from 30 September 2006

Unexpired lease of underlying land

Remaining Years to Expiry of Underlying Land Lease

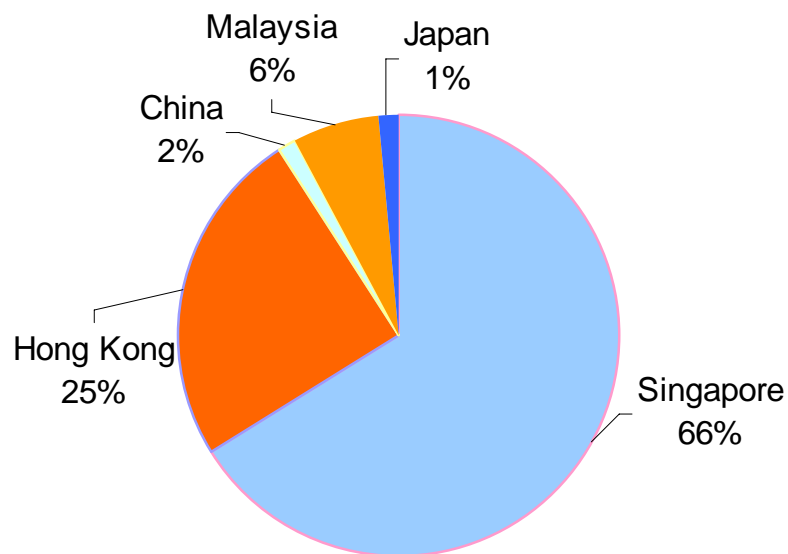


	Pre-Acquisitions (54 properties)	Post-Acquisitions (56 properties including American Industrial Park and 9 Tampines Street 92)
Weighted average of unexpired lease term of underlying land	84.4 years	81.0 years

Geographical allocation of portfolio

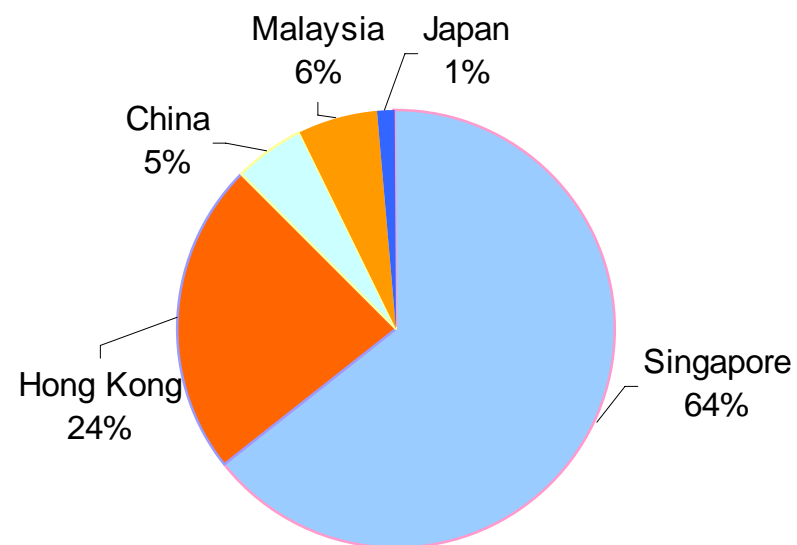
Before the acquisitions

Country Allocation - By Gross Revenue
(Pre-Acquisitions)



After the acquisitions

Country Allocation - By Gross Revenue
(Post-Acquisitions)



- (1) Pre-Acquisitions (portfolio of 54 properties, including announced acquisitions); Post-Acquisitions (portfolio of 56 properties, including announced acquisitions, American Industrial Park and 9 Tampines Street 92)
- (2) The charts' Gross Revenue figures are computed for the month of September 2006, assuming that all new acquisitions announced after September 2006 have contributed to the total gross revenue for the month

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