

**MAPLETREELOG RECEIVES STRONG SUPPORT FOR EQUITY FUND  
RAISING - ATM Offering of 20m new units fully subscribed within 8 minutes**

**Singapore, 20 January 2006** – Mapletree Logistics Trust Management Ltd. (“MLTM”), the manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce the successful completion of its equity fund raising exercise today. All 20 million new units of MapletreeLog under the ATM Offering to the public in Singapore were fully taken up within eight minutes after the opening of the Offering at 8.00 a.m. today. The Private Placement of 115.943 million units was also close to four times subscribed at S\$0.96 per unit on 19 January 2006. A total of S\$130 million was raised from the ATM Offering and Private Placement to help fund the acquisition of nine properties – three in Hong Kong, one in China and another five in Singapore.

The ATM Offering price of S\$0.945 per new unit represents a discount of 1.6% from the Private Placement issue price of S\$0.96 and at approximately a 2.4% discount to MapletreeLog's distribution adjusted closing price<sup>1</sup> as at 18 Jan 2006.

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said: “We are very pleased with the enthusiastic response to the “first-come, first-served” ATM Offering. We do, however, regret the disappointment of those members of the public who had tried but were unable to subscribe for the new units.”

Notwithstanding the early closure of both the ATM Offering and the Private Placement, demand for both tranches was well diversified. Successful applications for the ATM Offering were well spread, with 757 applicants applying for an average of 26,000 units each. About 55% of the institutional demand for the Private Placement units came from Singapore, Australia and the rest of Asia while the remaining 45% was from Europe and the US.

Mr. Chua added: “We would very much like to thank our loyal Unitholders for their continued support. We would also like to welcome our new investors, to share with us the growth of MapletreeLog. The keen interest shown is a strong vote of confidence in our regional growth plans and we will continue to work to position MapletreeLog as a leading Asia-focused logistics REIT. “

Over the next six months, MTLM is targeting to further acquire some S\$500m worth of assets based on the S\$1.5 billion worth of assets currently under various intensities of negotiations. The majority of these assets will be from Singapore and the region, including Hong Kong, Malaysia and China.

All the new units are expected to commence trading on 26 January 2006 at 2.00 p.m. The new units will be entitled to participate in MapletreeLog's distributable income for the period from the

---

<sup>1</sup> Based on MapletreeLog's pre-suspension closing price of S\$0.99 as at 18 Jan 2006, adjusted for estimated average cumulative accrued distribution from 28 July 2005 to 25 Jan 2006 of 2.14 cents.

day that the new units are issued to 31 March 2006. Quarterly distributions will resume thereafter. Distributions received by individuals are exempt from tax<sup>2</sup>.

-END-

**About MapletreeLog ([www.mapletreelogisticstrust.com](http://www.mapletreelogisticstrust.com))**

MapletreeLog, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST main board on 28 July 2005. Its principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. It has a portfolio of 18 logistics assets in Singapore valued at S\$461.8 million (as at 31 December 2005). MapletreeLog is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

For enquiries, please contact:

Jeanette Pang

Investor Relations Manager

Tel: +65 6377-6147

Email: [jeanettep@mapletree.com.sg](mailto:jeanettep@mapletree.com.sg)

Cindy Chow

VP Investments

Tel: +65 6377-6383

Email: [cindychow@mapletree.com.sg](mailto:cindychow@mapletree.com.sg)

**Important Notice**

The value of units in MapletreeLog ("Units") and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, 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 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 its future performance. 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.

<sup>2</sup> For individuals (irrespective of nationality) who hold units in MapletreeLog as investment assets and not through a partnership.  
Mapletree Logistics Trust Management Ltd.