



Acquisition of Pressfield Centre in Hong Kong

11 March 2006

maple^{tree}
logisticstrust



Agenda

- **Details of the property:**
 - Pressfield Centre

- **Impact on MapletreeLog**
 - Acquisition is DPU accretive
 - Reduced tenant concentration
 - Diversified asset mix
 - Long average lease duration
 - Unexpired lease of underlying land

Pressfield Centre



The Property is a six storey industrial warehouse building located at Nos. 4-8 Yip Wo Street, On Lok Tsuen, Fanling, Hong Kong.

- Purchase price: HK\$113.0 million (S\$24.6 million)
- Appraised value: HK\$118.0 million by Colliers International (Hong Kong) dated 16 January 2006
- Land tenure: Expiry on 30th June 2047
- Land area: 2,563.0 sqm
GFA: 12,763.2 sqm
Lettable area: 12,763.2 sqm
- Lease terms: Sale and leaseback with single tenant
- Tenant: Pressfield Company Limited
- Outgoings: Rental excludes management fees, government rates & rent (which are payable by tenant)

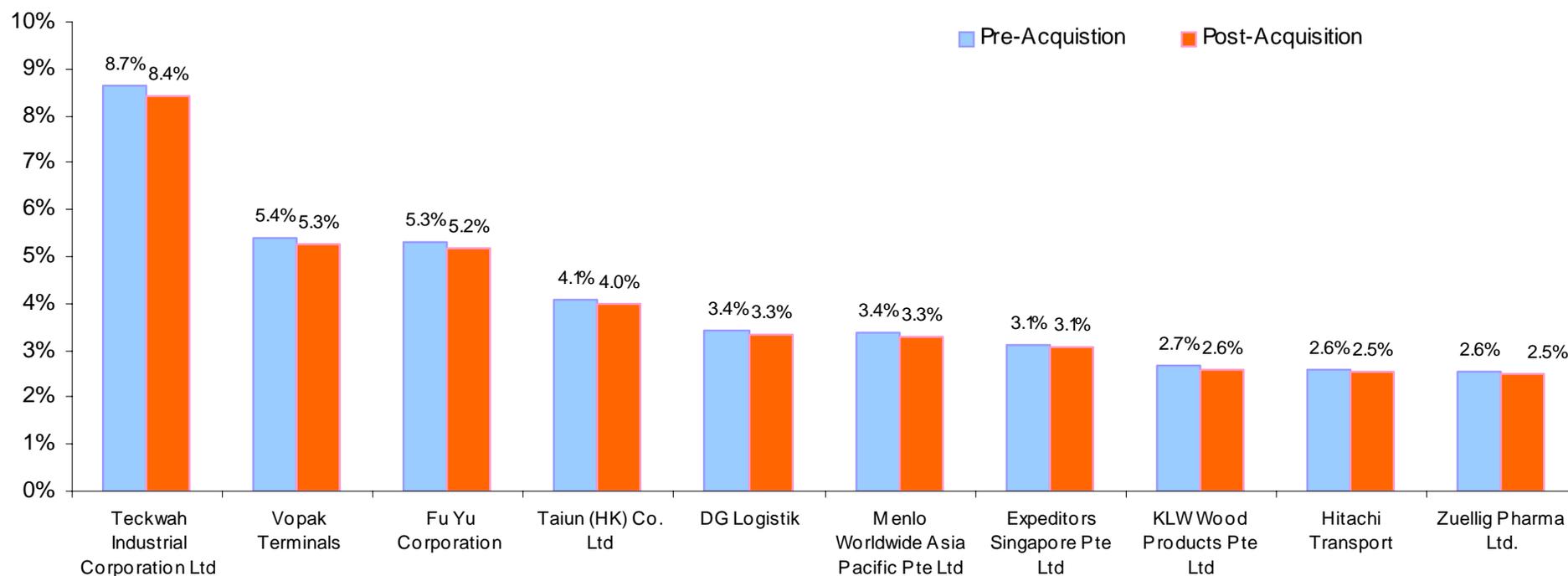
Acquisition is DPU accretive

First Year	Pressfield Centre
Total Return (over 5 years)	9.1%
Total Return (over 10 years)	10.1%
DPU accretion¹ over FY2005 annualised DPU of 4.28 cents	0.0326 cents

1. Assuming MapletreeLog had purchased, held and operated the property for the whole of the financial year 31 December 2005.

Reduced tenant concentration

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



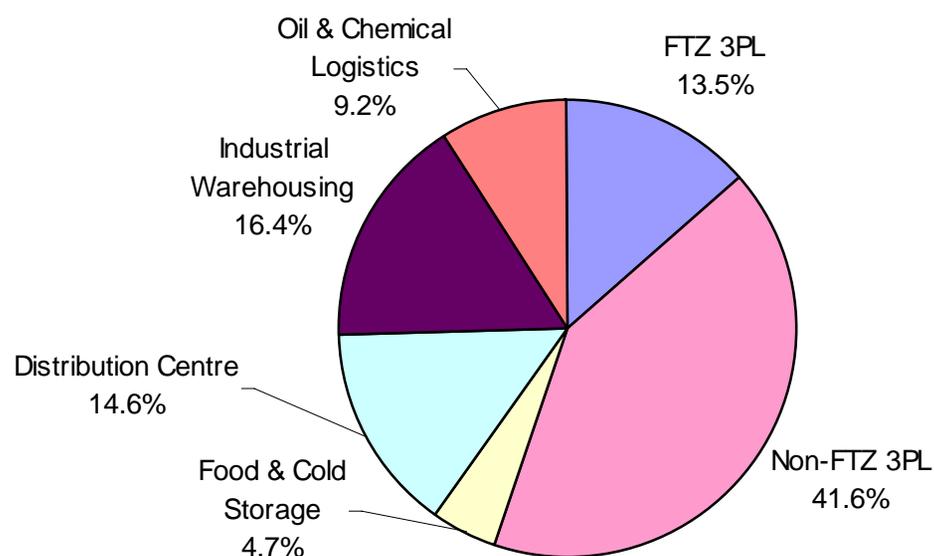
Pre-Acquisition (portfolio of 30 properties, including announced acquisitions)

Post-Acquisition (portfolio of 31 properties, including announced acquisitions and Pressfield Centre)

More diversified asset mix

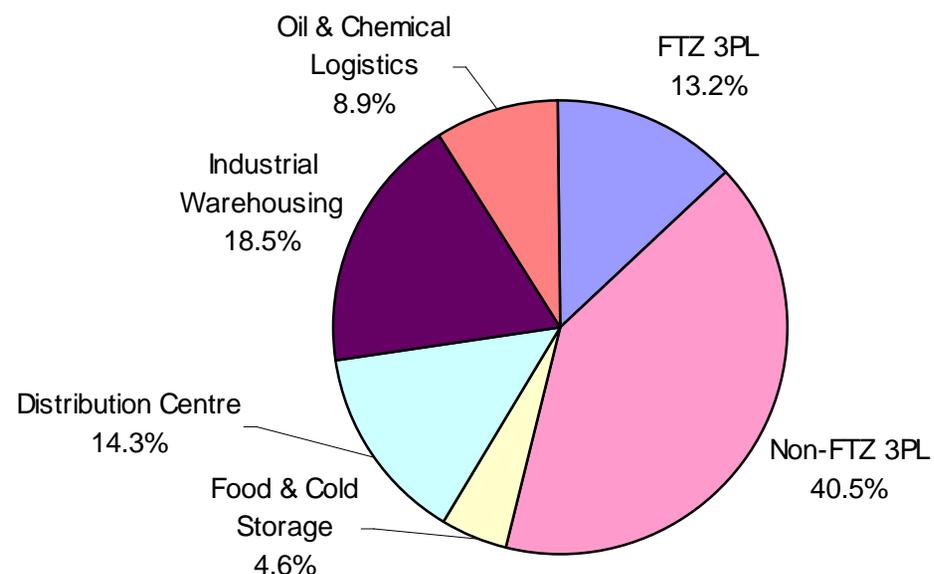
Before the acquisition*

Gross Revenue Contribution by Trade (Pre-Acquisition)



After the acquisition*

Gross Revenue Contribution by Trade (Post-Acquisition)



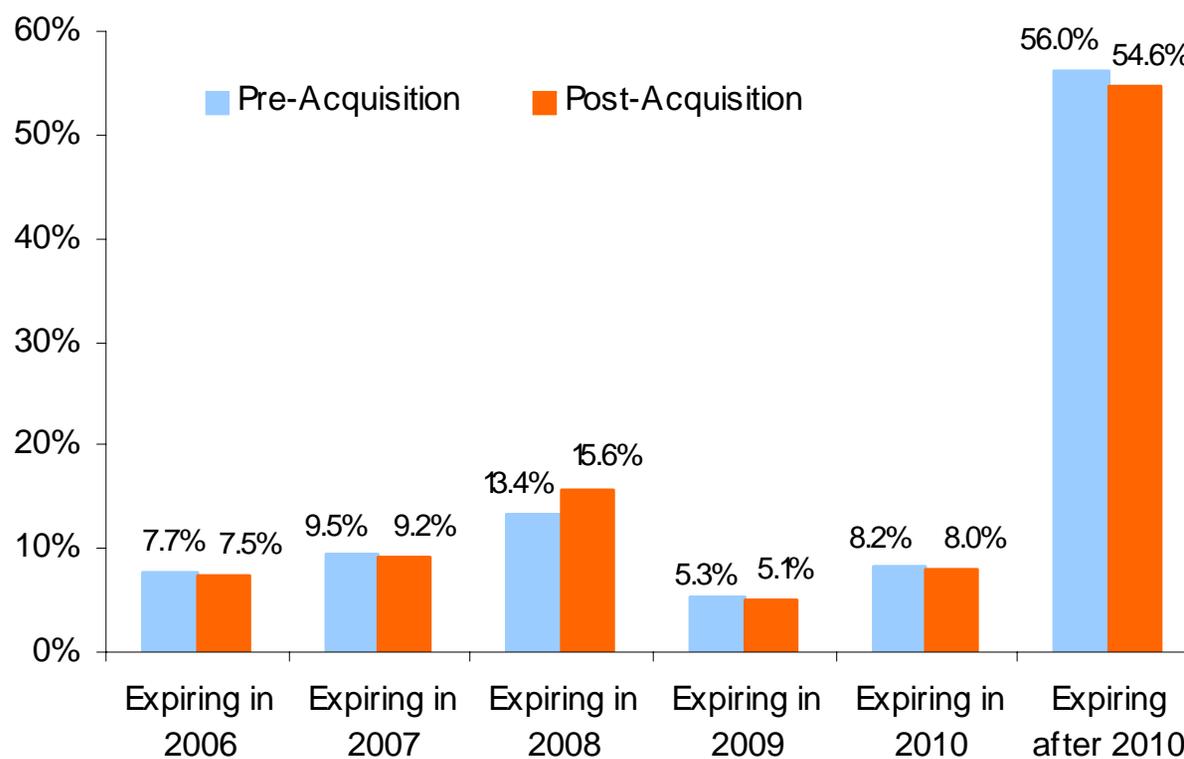
* (1) Pre-Acquisition (portfolio of 30 properties, including announced acquisitions); Post-Acquisition (portfolio of 31 properties, including announced acquisitions and Pressfield Centre)

(2) Pressfield Centre has been classified under Industrial Warehousing

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

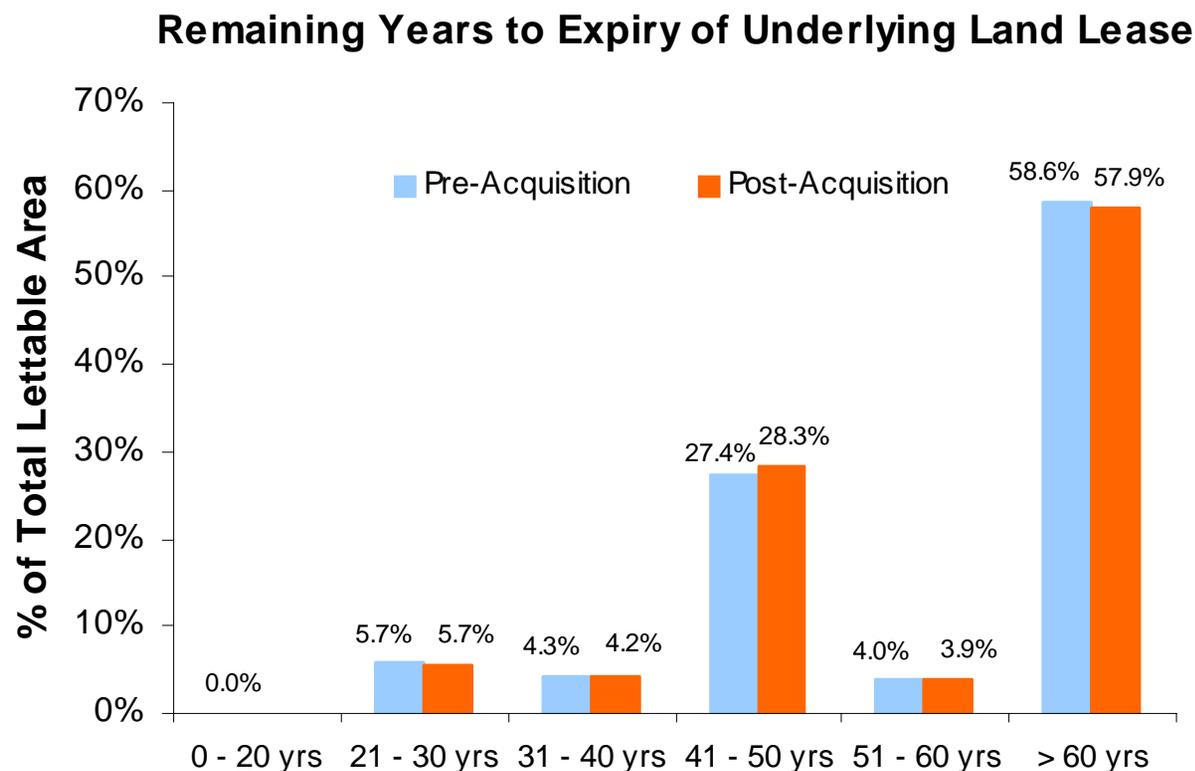
Long average lease duration

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



	Pre-Acquisition (30 properties)	Post-Acquisition (31 properties)
Weighted average lease term to expiry	6.5 years	6.4 years

Leasehold for underlying land still long



	Pre-Acquisition (30 properties)	Post-Acquisition (31 properties)
Weighted average of unexpired lease term of underlying land	58.4years	58.2 years

* Reflects year to expiry from 31 December 2005

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