

For Immediate Release

MAPLETREELOG ACQUIRES PROPERTY IN CHINA FOR RMB155 MILLION

Singapore, 5 July 2007 – Mapletree Logistics Trust Management Ltd. (“MLTM”), manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that MapletreeLog has signed a Reservation Agreement to acquire three warehouses in Putuo District, Shanghai, China for RMB155 million (S\$31 million¹) from Shanghai Shunjie Logistics Co., Ltd (“Shanghai Shunjie”) and Longtong Warehouse Management (Shanghai) Co Ltd. The properties (“Northwest Property”) will be purchased by MapletreeLog’s wholly foreign-owned enterprise to be incorporated in China.

Northwest Property will be purchased with assignment of existing leases. The tenants are a Spanish discount supermarket operator, a leading car maker in Japan and an American-based information technology wholesale distributor providing sales, marketing and logistics services for the IT industry. All three tenants are well-established multi-national companies. Shanghai Shunjie will take up the remaining space in the property for its logistics operations. Shanghai Shunjie is a local third party logistics company with nearly 20 years of experience in logistics operations. They provide a full range of logistics services such as airfreight, road transportation, railway, express delivery and storage, including inbound as well as outbound services.

Northwest Property is located in Northwest Logistics Park, Jinda Road, Putuo District, Shanghai. The acquisition will be accretive to MapletreeLog’s distribution per unit (“DPU”) and the pro forma financial effect of the acquisition on the DPU for the financial year ended 31 December 2006 would be an additional 0.04 Singapore cents per unit².

¹ Based on exchange rate of S\$1.00 to RMB5.03

² Assuming that MapletreeLog had purchased, held and operated the subject property for the whole of the financial year ended 31 December 2006 (based on 41 properties) and that the acquisition is fully funded by debt.

Benefits and rationale of the acquisition

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, “We are very pleased with this acquisition which strengthens our presence in Shanghai. This follows our purchases of Ouluo Distribution Centre in Shanghai, Xi’an Seastar Distribution Centre and our announced acquisition of the American Industrial Park in Guangzhou. This acquisition, our fourth in China, consolidates MapletreeLog’s position in Shanghai, which is the first choice for many international companies to set up distribution centres in eastern China. The Northwest Logistics Park area is a well-established logistics hub and the acquisition of a good asset in this choice location will entrench our presence in Shanghai. We are also very happy to welcome the four quality names into our family of tenants.”

“The continued economic growth and emerging affluent middle class have resulted in the rapid urbanization and consumption trends in China. Distribution centres play an important role in the supply chain of moving goods across China. The acquisition of Northwest Property will allow us to capitalise on these growing and increasing important retail and wholesale sectors,” Mr. Chua said.

According to Jones Lang LaSalle, growth in China’s property market for warehousing and distribution centres is likely to take off in 2007 as global retailers expand aggressively in the country³.

In the International Monetary Fund’s April 2007 World Economic and Financial Surveys, China has seen an increase in its production capacity and capability. In many sectors – notably aircraft, home electrical appliances, industrial machinery, precision apparatus and automobiles – export of final products have continued to grow strongly. Retail sales grew by over 13 percent in 2006, with car sales rising by nearly 25 percent.

³ Reuters, “Big retailers fuel China’s logistics growth”, 8 March 2007

Funding

The acquisition is expected to be completed by early 2008. From MapletreeLog's perspective, the Manager intends to fund the acquisition entirely by debt. However, this does not preclude the Manager from exploring alternative means of funding should the need arise.

General description of the property

Northwest Property comprises three single-storey warehouses with an ancillary office building and a four-storey building used as dormitory.

Northwest Property is located in Jinda Road, Putuo District, Shanghai. It is about 1 km to Huning highway and Huning railway. Situated 5 km from Hongqiao Airport, it has easy access to downtown Jiangsu and Zhejiang Province.

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About MapletreeLog (www.mapletreelogisticstrust.com)

MapletreeLog, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST main board on 28 July 2005. The Trust is also listed in the Global Property Research's GPR 250 Index and GPR 250 REIT Index. MapletreeLog's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 31 March 2007, it has a portfolio of 49 logistics assets in Singapore, Hong Kong, China, Japan and Malaysia, with a book value of approximately S\$1.5 billion. MapletreeLog is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

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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.