

For Immediate Release

MAPLETREELOG ACQUIRES PROPERTY IN CHINA FOR S\$31 MILLION

Singapore, 12 November 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 two warehouses in Shanghai, China, for a total consideration of RMB158.3 million (S\$30.8 million)¹. The property will be purchased through MapletreeLog’s wholly foreign-owned enterprise incorporated in China. The transaction has been structured as a sale-and leaseback with the vendor leasing the property for a period of six years.

The vendor of the property is Integrated Shun Hing (Shanghai) Logistics Ltd (“Integrated Shun Hing”), a subsidiary of ISH Logistics Group Ltd (“ISH”). ISH is a joint venture between Integrated Logistics Berhad (“ILB”) of Malaysia and the Shun Hing Group of Hong Kong and operates five warehouses in Shenzhen and Shanghai, with total warehouse space of some 1.8 million square feet. ILB is listed on the main board of the Kuala Lumpur Stock Exchange and has the largest bonded warehouse network in Malaysia. The Shun Hing Group, established in 1953, is a diversified group with a wide range of business interests, from distributing audio-visual equipment, home appliances, telecommunications hardware and office automation equipment to providing logistic support services and property investment in China. The ISH group of companies provides logistics solutions to its customers, which include large local companies and multi-national corporations.

The acquisition will be accretive to MapletreeLog’s distribution per unit (“DPU”). The pro forma financial effect of the acquisition on the DPU for the financial year ended 31 December 2006 is an additional 0.03 Singapore cents per unit².

¹ Based on exchange rate of S\$1.00 = RMB5.14

² Assuming MapletreeLog has purchased, held and operated the property for the financial year ended 31 December 2006 (based on 41 properties) and that the acquisition is 100% debt-funded.

Mapletree Logistics Trust Management Ltd.

1 Maritime Square #13-01, HarbourFront Centre, Singapore 099253

tel 65 6377 6111 fax 65 6273 2753

Co. Reg. No. 200500947N

Rationale for the acquisition

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, "This is our 5th acquisition in China and our 3rd asset in Shanghai. We will continue to expand our portfolio in this rapidly growing logistics hub, which is a choice location for international companies to locate their distribution facilities to cover eastern China."

"This acquisition in the Wai Gao Qiao Free Trade Zone in Shanghai, China further extends our network of logistics facilities across China. The property is ideally positioned for companies operating in and around the WaiGaoQiao port vicinity. Furthermore, the location is easily accessible to both the Hongqiao and Pudong international airports," Mr. Chua said. "We would also like to welcome Integrated Shun Hing as our tenant. The Integrated group is a well established logistics operator from Malaysia and we look forward to collaborating with them on more projects as they expand their business operations in China and through their respective partners in Malaysia and elsewhere in Asia."

Throughput data released by the Hong Kong Port Development Council showed that in 1Q 2007, Shanghai's container throughput was 5.9 million TEUs, overtaking Hong Kong for the first time to become the world's second busiest port behind Singapore. According to the Shanghai Port and Administrative Bureau, this is 28.1% higher than the same period last year. The WaiGaoQiao port plays a significant role in this strong growth, being the main transportation hub between the Yangshan Deep Water Port and the Yangtze River.

Funding

The acquisition is expected to be completed by mid-2008. The Manager is confident that at its completion, MapletreeLog will have sufficient debt capacity to fund the acquisition wholly by debt. However, this does not preclude the Manager from exploring alternative means of funding should the need arise.

General Description of the property

The property comprises two linked warehouse buildings – one six-storey warehouse and one three-storey warehouse, together with four ancillary buildings. Located in the Wai Gao Qiao Free Trade Zone in Shanghai, China, the property has easy accessible to both the Hongqiao International Airport as well as the Pudong International Airport. It is well connected via major transportation infrastructure such as highways and subway stations and is easily accessible to the Shanghai downtown area and the Jiangsu and Zhejiang provinces. It has a GFA of approximately 37,697 sqm and is located on leasehold land (37 years remaining) measuring about 19,571 sqm. The property is valued at RMB175.0 million by Savills Valuation and Professional Services Limited, as at 10 November 2007.

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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 30 September 2007, it has a portfolio of 61 logistics assets in Singapore, Hong Kong, China, Malaysia and Japan with a total book value of over S\$2.1 billion. MapletreeLog is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

For enquiries, please contact:

Mr. Daniel Hoo

Investor Relations

Tel: +65 6377-4612

Email: daniel.hoo@mapletree.com.sg

Ms. Ivy Toh

Senior Investment Manager

Tel: +65 6377-6700

Email: ivyto@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.

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