



Acquisition of 76 Pioneer Road, Singapore

21 January 2008

maple^{re}tree
logisticstrust



Agenda

- **Details of the property:**
 - 76 Pioneer Road, Singapore 639577

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

76 Pioneer Road



The property has 2 detached buildings, consisting of a part single/part 2-storey building and another 3-storey building.

It is located along Pioneer Road in a predominantly industrial and warehouse area.

- **Purchase Price : S\$40.0 million**
- **Land tenure: 30 + 30 yrs, expiring in February 2054**
- **Land area : 29,263 sqm (approx.)
GFA : 31,677 sqm (approx.)
Lettable area : 31,677 sqm (approx.)**
- **Lessee : Sealogistics Pte Ltd.**
- **Lease terms : 7 years with option to extend for further term of up to 7 years.**
- **Outgoings: Tenant bears property tax, land rent, service charge and property maintenance and expenses.**

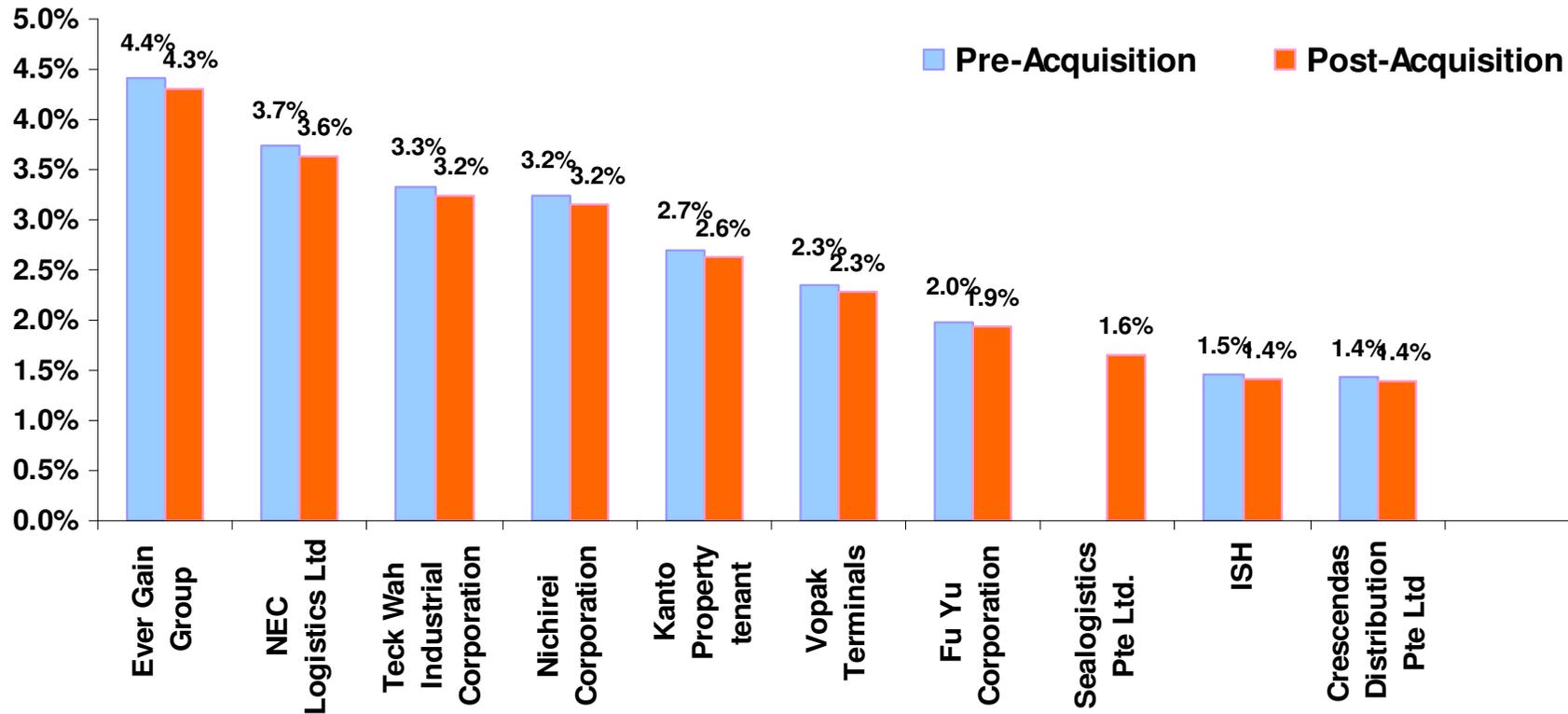
Acquisitions are DPU-accretive

	76 Pioneer Road
Total Return (over 10 years)	8.83%
DPU impact¹ (proforma annualised impact)	0.13 Singapore cents

1. Assuming MapletreeLog had purchased, held and operated the properties for the whole of the financial year ended 31 December 2006 (based on 41 properties) and that the acquisitions are fully funded by debt

Better Tenant Diversification

Top 10 Tenants of the Entire Portfolio by Gross Revenue for the Month of September 2007



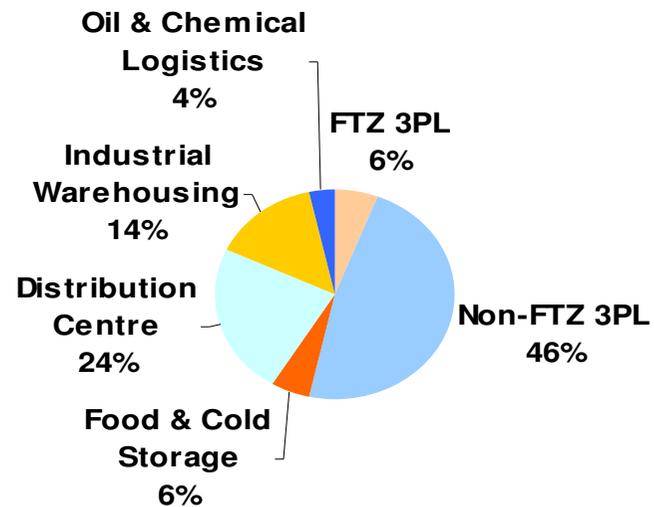
Pre-Acquisition (portfolio of 77 properties, including announced acquisitions)

Post-Acquisition (portfolio of 78 properties, including announced acquisitions of 76 Pioneer Road)

Asset mix

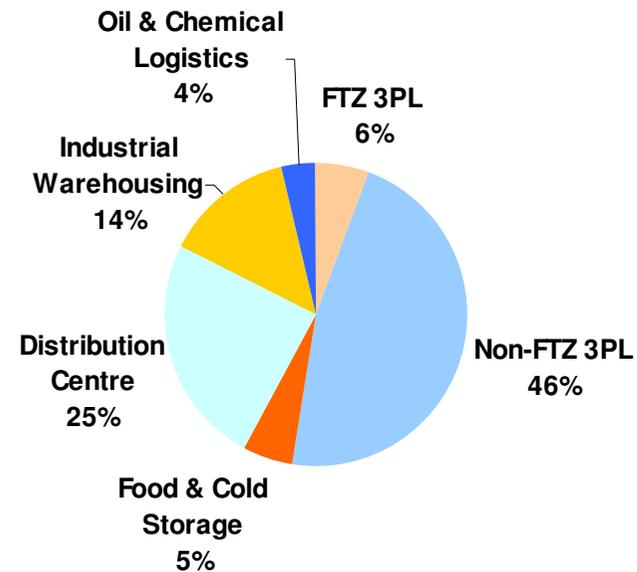
Before the acquisition

Gross Revenue contribution by trade (Pre-Acquisition)



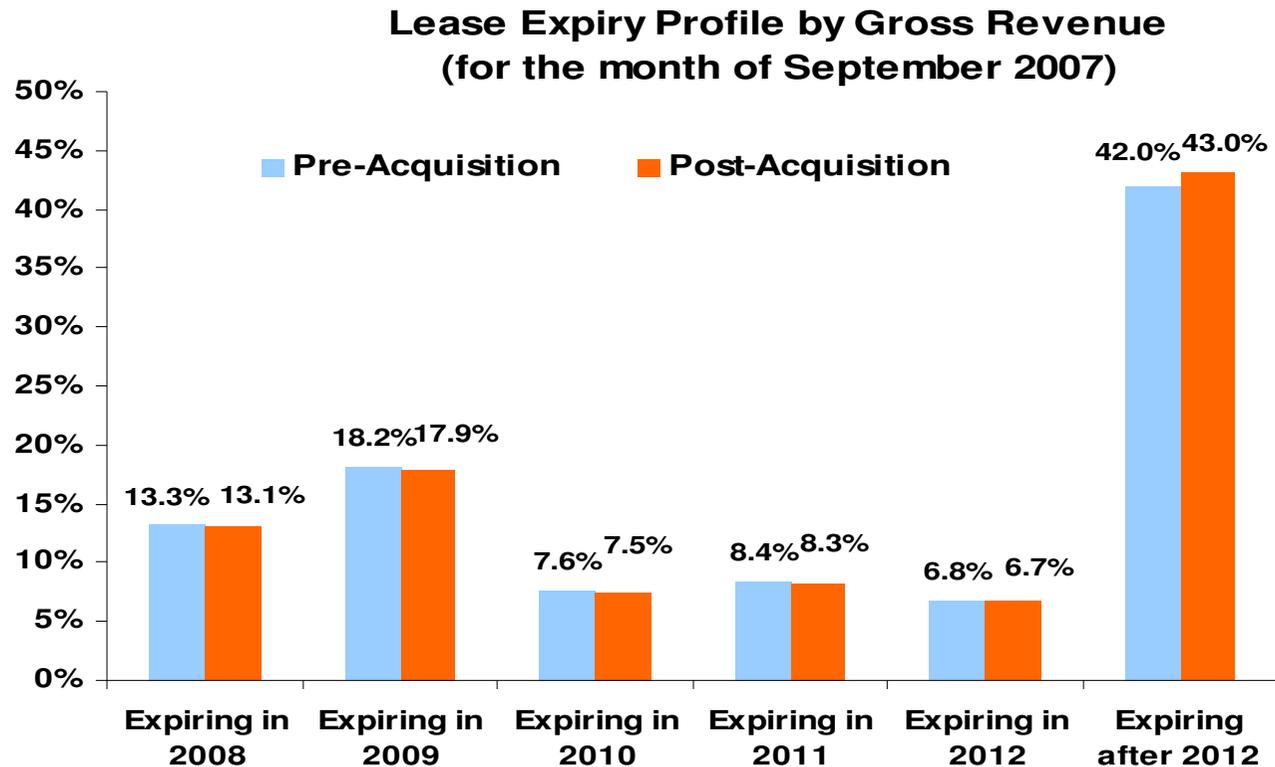
After the acquisition

Gross Revenue contribution by Trade (Post-Acquisition)



- (1) Pre-Acquisition (portfolio of 77 properties, including announced acquisitions); Post-Acquisition (portfolio of 78 properties, including announced acquisitions, 76 Pioneer Road)
- (2) 76 Pioneer Road has been classified under the "Distribution Centre" category
- (3) The charts' Gross Revenue figures are computed for the month of September 2007, assuming that all new acquisitions announced after September 2007 have contributed to the total gross revenue for the month

Average lease duration

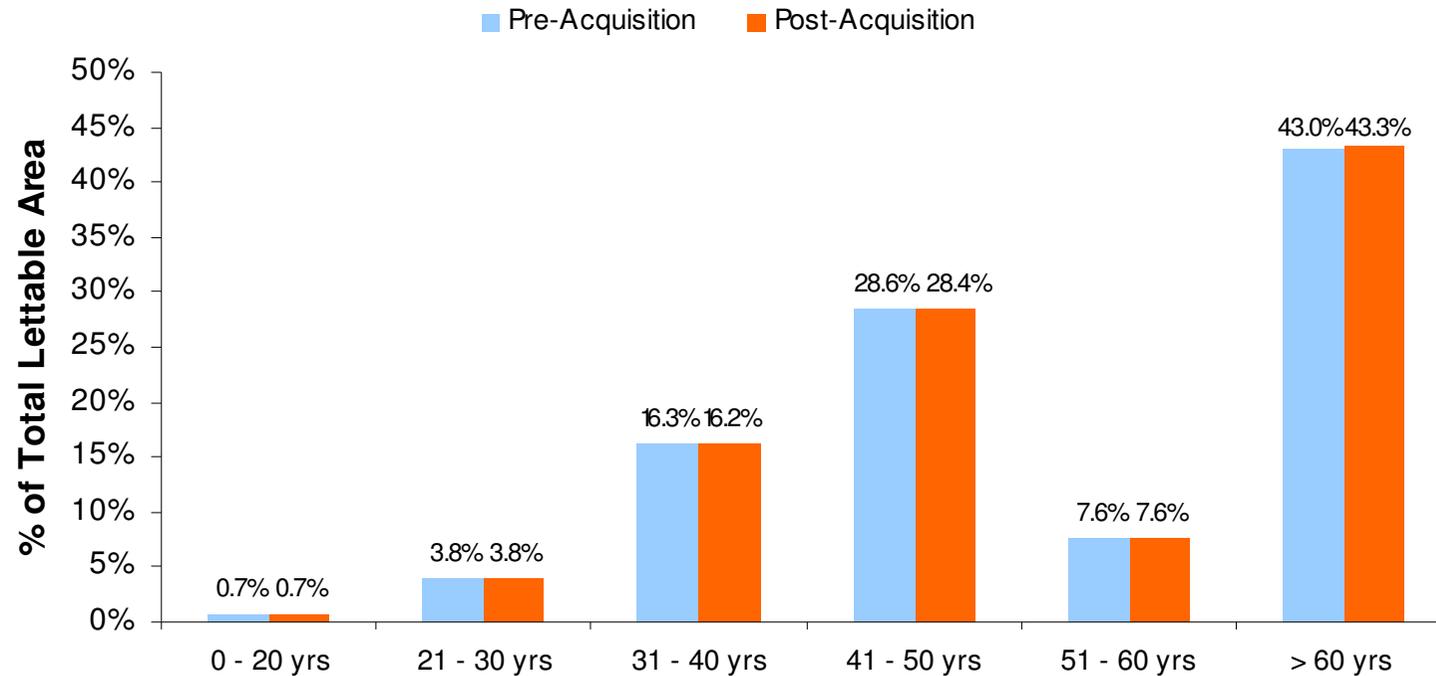


	Pre-Acquisition (77 properties)	Post-Acquisition (78 properties including 76 Pioneer Road)
Weighted average lease term to expiry	5.8 years	5.9 years

Note: 'Remaining years to expiry of underlying land lease' reflects year to expiry from 30 September 2007

Unexpired lease of underlying land

Remaining Years to Expiry of Underlying Land Lease

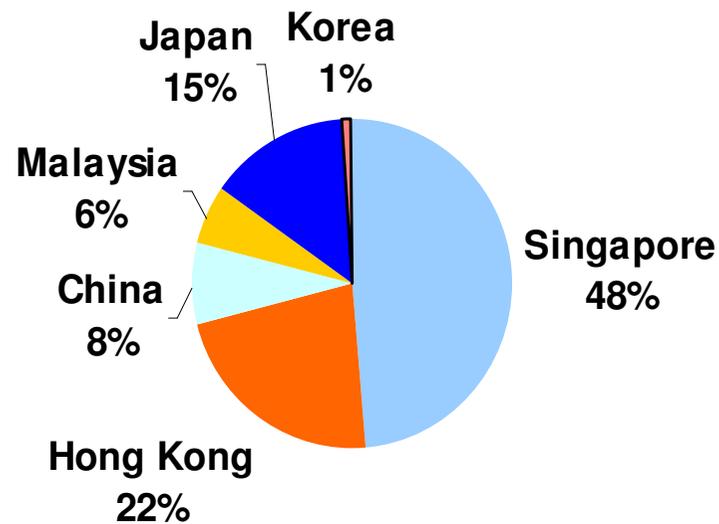


	Pre-Acquisition (77 properties)	Post-Acquisition (78 properties including 76 Pioneer Road)
Weighted average of unexpired lease term of underlying land	166.9 years	164.8 years

Geographical allocation of portfolio

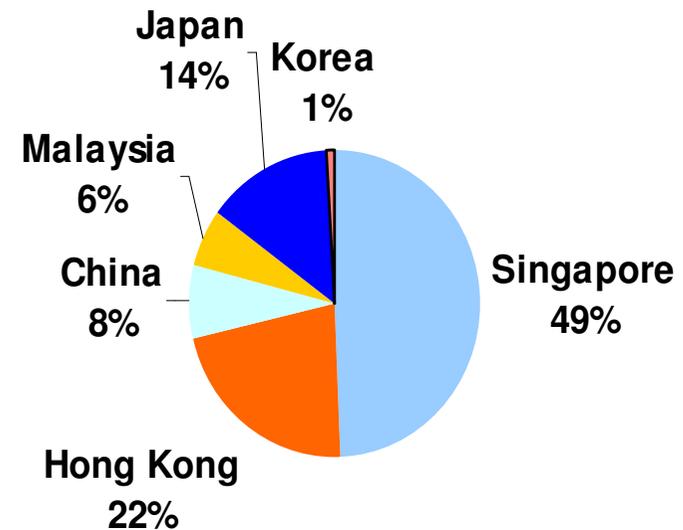
Before the acquisition

Pre-Acquisition



After the acquisition

Post-Acquisition



(1) Pre-Acquisition (portfolio of 77 properties, including announced acquisitions); Post-Acquisition (portfolio of 78 properties, including announced acquisition of 76 Pioneer Road)

(2) The charts' Gross Revenue figures are computed for the month of September 2007, assuming that all new acquisitions announced after September 2007 have contributed to the total gross revenue for the month

Disclaimer

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