

For Immediate Release

MAPLETREELOG ACQUIRES ITS 1st PROPERTY IN SOUTH KOREA FOR S\$18 MILLION

Singapore, 13 January 2008 – Mapletree Logistics Trust Management Ltd. (“MLTM”), Manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that MapletreeLog, through its wholly-owned subsidiary, has signed a sale and purchase agreement to acquire a warehouse in Kyungki, South Korea, for a total consideration of KRW11.6 billion (approx. S\$18.2 million)¹.

The property is located in the established logistics cluster in Kyungki, South Korea. The vendor of the property is Oakline Co. Ltd (“Oakline”), which will lease back the property for a period of four years. 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 0.02 Singapore cents per unit².

Rationale for the acquisition

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, “We are very pleased with our first acquisition in South Korea as we continue to expand our footprint in Asia, diversifying our revenue streams across various countries. This will be the sixth Asian market which MapletreeLog will have assets in.”

“This is a good quality asset, well located in one of the largest logistics clusters in Kyungki, South Korea,” Mr. Chua said. “The South Korean logistics real estate market is relatively well developed and we will be following up to grow our presence there.”

¹ Based on exchange rate of S\$1.00 = KRW639.99

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

In its *“Asia Pacific Investment Market Review, 1H2007”*, CB Richard Ellis points to the expansion of local companies together with investment inflows by global conglomerates, backed by the central government’s plans to develop the logistics industry, as factors spurring the demand for warehouses in South Korea.

Oakline is a South Korean company providing supply chain management services, specializing in the storage and distribution of spirits and wine. “We are happy to welcome Oakline as our newest tenant,” Mr Chua said. “This asset will add on to the Trust’s core base of stable and long-term leases.”

Korea is strategically located as a gateway to China and Europe, with the potential to be Northeast Asia’s logistics and business hub. It has a comprehensive inland logistics system, supported by an extensive transportation network. The Government has spearheaded several initiatives to develop the third-party logistics (“3PL”) sector. Furthermore, there is a growing trend amongst local Korean companies to outsource their logistic operations to specialist 3PL service providers.

Funding

The acquisition is expected to be completed by February 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 is a 2-storey warehouse / distribution centre with a temperature-controlled section and a 3-storey office building. Located about 80km from Seoul in the established logistics cluster in Kyungki, South Korea, the property has easy access to major transportation infrastructure. It has a GFA of approximately 10,911 sqm and is located on freehold land measuring about 16,529 sqm. The property has been valued at KRW 13.5billion (approx. S\$21.1 million) as at 21st December 2007.

-END-

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

Serena Ting

Senior Investment Manager

Tel: +65 6377-6816

Email: serenating@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.

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