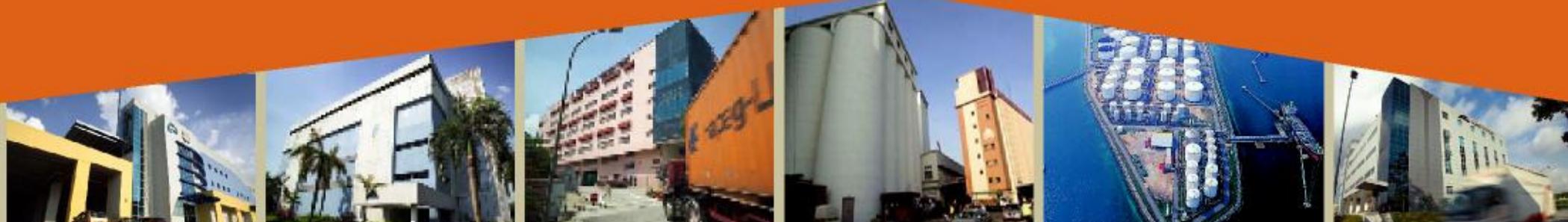




## Acquisition of Property in Chiba, Japan

28 December 2009

maple<sup>tree</sup>  
logisticstrust



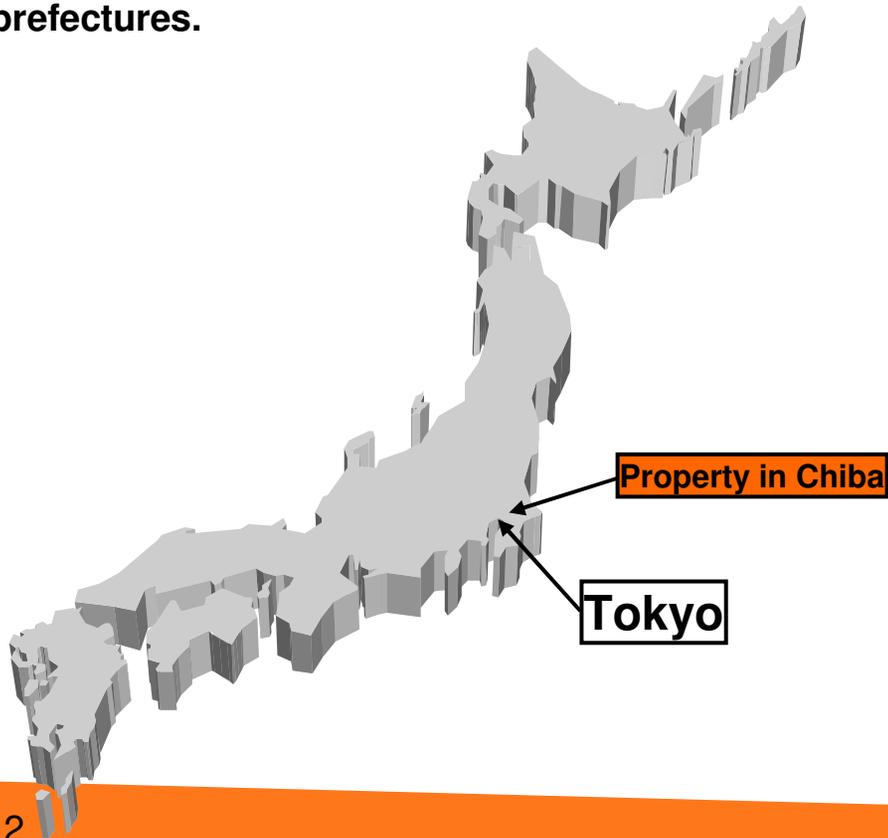
# Agenda

- **Details of the property:**
  - Property in Chiba, Japan
- **Impact on MapletreeLog**
  - Acquisition is DPU accretive
  - Tenant diversification
  - Asset mix
  - Average lease duration
  - Freehold underlying land
  - Geographical allocation of portfolio

# Property in Chiba

The property is a 4-storey warehouse facility with ancillary offices and carpark.

The property is located in Chiba, a popular logistics hub for in-land distribution for the region. The centre is easily accessible via major roads and expressways. Chiba is next to Tokyo and is often referred to as part of the Greater Tokyo region, which also includes Saitama and Kanagawa prefectures.



- **Purchase Price : approx. S\$68 million (JPY4.36 billion at JPY100:S\$1.56)**
- **Land tenure : Freehold**
- **Land area : 19,067 sqm (approx.)  
GFA : 31,854 sqm (approx.)**
- **Vendor : A major Japanese MNC**
- **Lease terms : Remaining fixed lease of about 8 years**
- **Outgoings: Property tax and property insurance will be borne by the landlord. Running expenses will be borne by tenant**

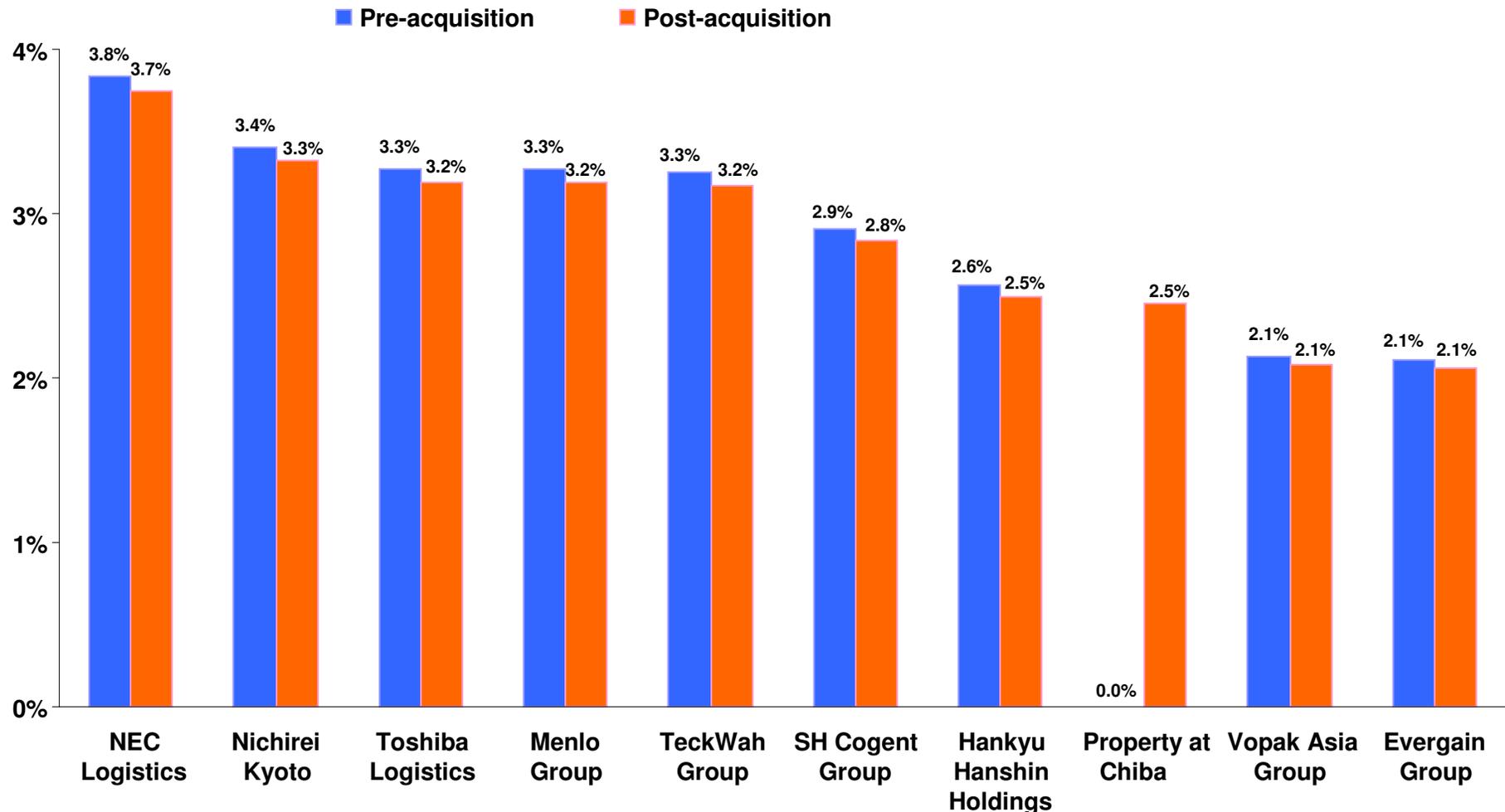
# Acquisition is DPU accretive

	Property at Chiba
Total Return (over 10 years)	7.26%
DPU impact <sup>1</sup> (proforma annualised impact)	0.103 Singapore cents or 1.75%

1: Assuming MapletreeLog has purchased, held and operated the property on a proforma basis for 2009 (based on actual 9 months financial results for 2009; based on 81 properties) and assuming a unit price of 69 Singapore cents and that the acquisition is 100% debt funded.

# Tenant diversification provides portfolio stability

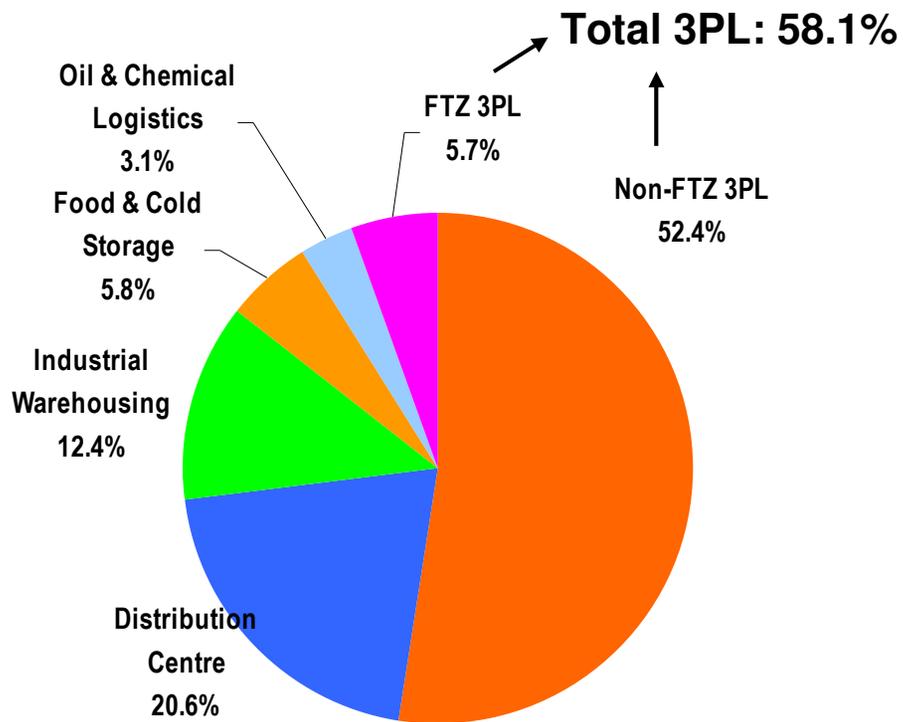
## Top 10 tenants by gross revenue as at 30 Sep 2009



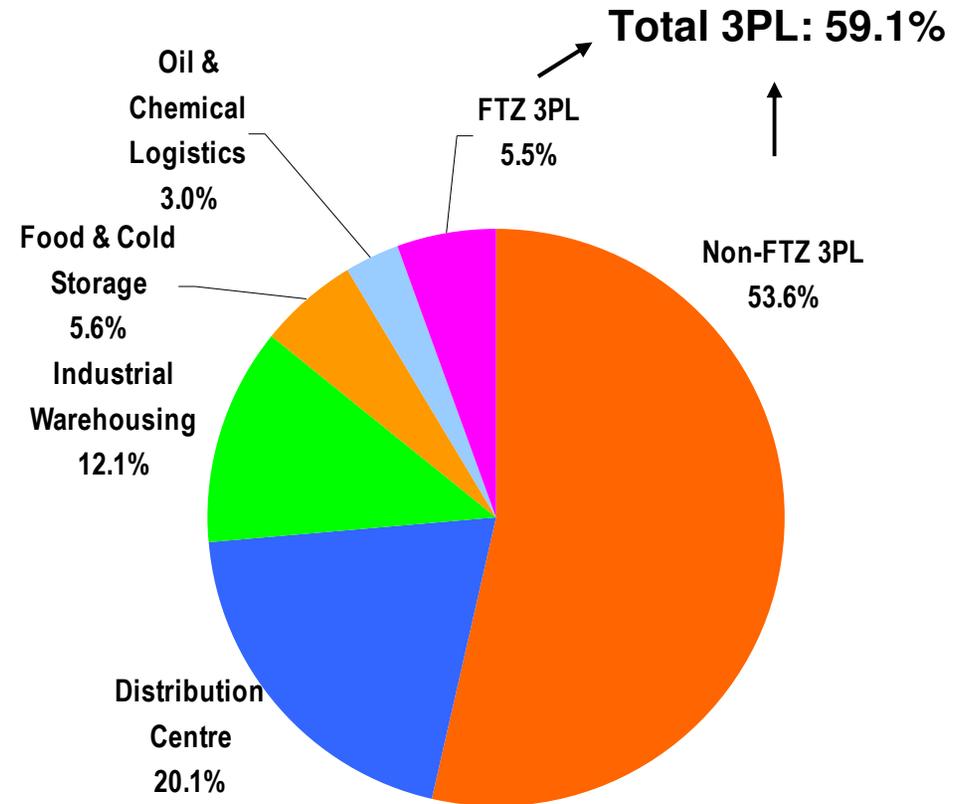
# Asset Mix

## Professional 3PLs face leasing stickiness

Gross revenue contribution by trade  
(Pre-acquisition)



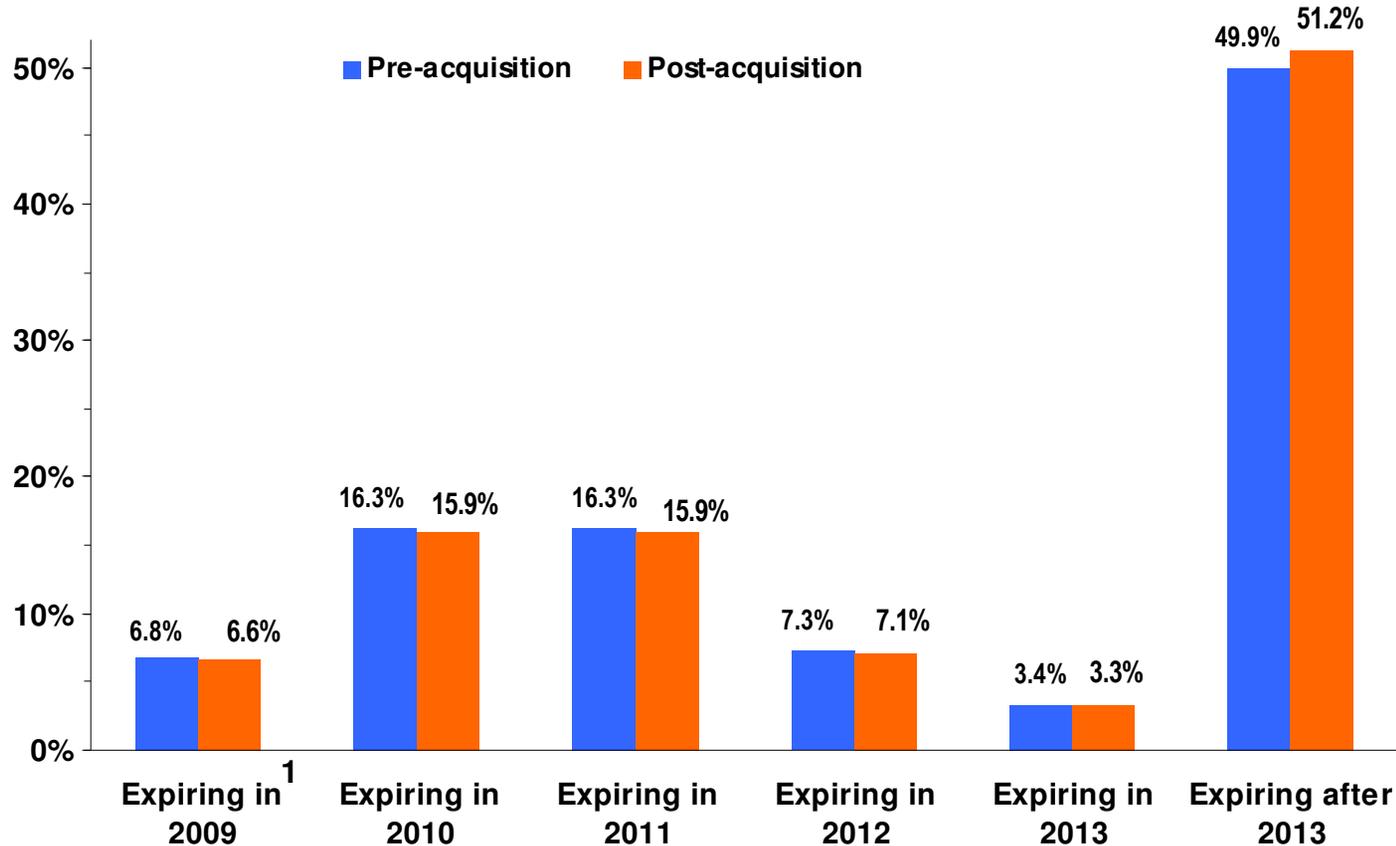
Gross revenue contribution by trade  
(Post-acquisition)



- 1: Pre-acquisition (portfolio of 82 properties); Post-acquisition (portfolio of 83 properties, including Property at Chiba)
- 2: Property at Chiba has been classified under the "Non-FTZ 3PL" category
- 3: The charts' Gross Revenue figures are computed for the month of Sep 2009

# Average lease duration

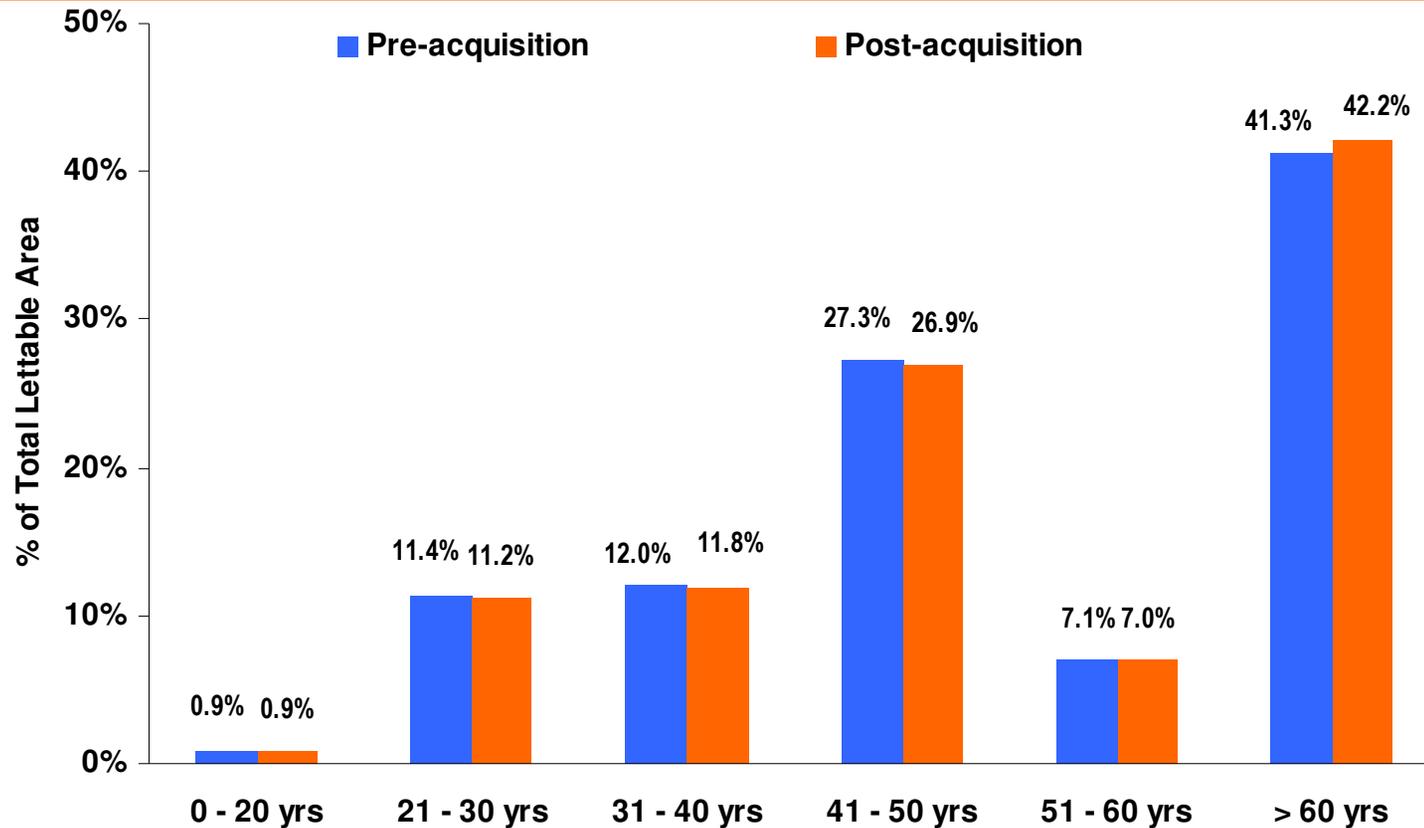
## Lease expiry profile by gross revenue (as at 30 Sep 2009)



	Pre-acquisition (82 properties)	Post-acquisition (83 properties including Property at Chiba)
<b>Weighted average lease term to expiry</b>	<b>4.9 years</b>	<b>5.0 years</b>

# Unexpired lease of underlying land

Remaining years to expiry of underlying land lease\*



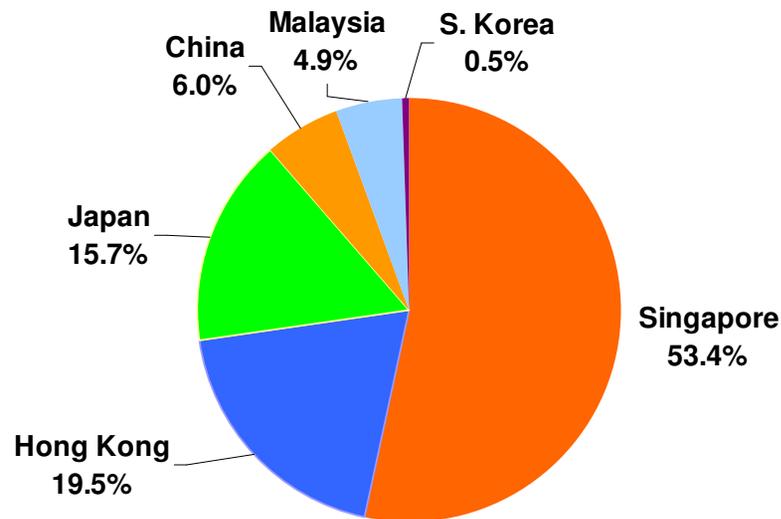
	Pre-acquisition (82 properties)	Post-acquisition (83 properties including Property at Chiba)
Weighted average of unexpired lease term of underlying land	156.1 years	165.8 years

\* For purposes of computation, land tenure for all the freehold properties is assumed to be 999 years

# Geographical allocation of portfolio

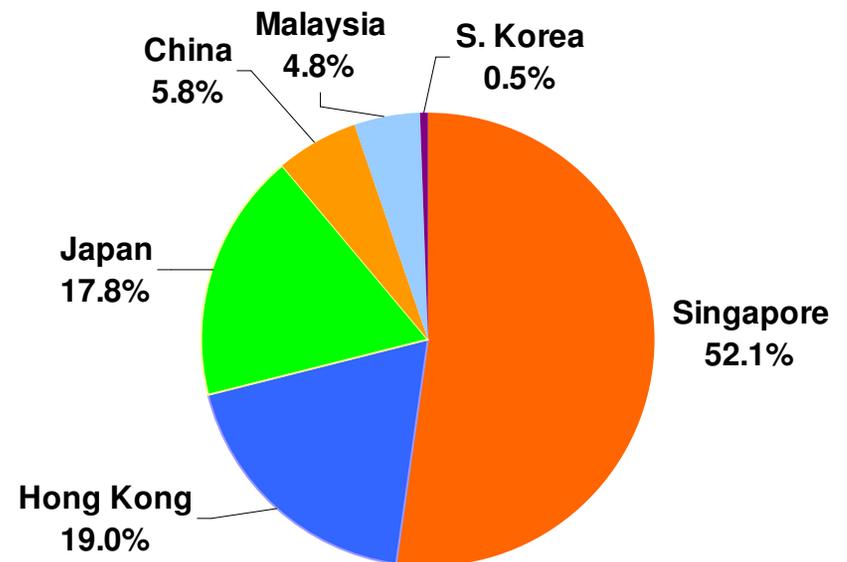
## Pre-acquisition

Country allocation - by gross revenue  
(Pre-acquisition)



## Post-acquisition

Country allocation - by gross revenue  
(Post-acquisition)



- 1: Pre-acquisition (portfolio of 82 properties); Post-acquisition (portfolio of 83 properties, including Property at Chiba)  
2: The charts' Gross Revenue figures are computed for the month of Sep 2009

# Disclaimer

**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.**

**- END -**