

For Immediate Release

MAPLETREELOG ACQUIRES MALAYSIAN PROPERTY FOR RM13.0 MILLION

Singapore, 12 August 2006 – Mapletree Logistics Trust Management Ltd. (“MLTM”), manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that MapletreeLog, through its Trustee, HSBC Institutional Trust Services (Singapore) Limited, has signed a Letter of Offer to acquire a warehouse-cum-office property in Malaysia for RM13.0 million (S\$5.6 million¹).

The deal has been structured as a sale and leaseback transaction whereby the property (“Puchong 1”), located within the North Puchong Industrial Town (Taman Perindustrian Puchong Utama) in Puchong, will be leased back to the vendor for three years, with an option to extend for another term of three years. The vendor-lessee is a manufacturer listed on the Bursa Malaysia Securities Berhad, Malaysia.

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 2005 would be an additional 0.005 Singapore cents per unit².

Benefits and rationale of the Acquisition

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, “We are pleased with this accretive acquisition which would further enhance the geographical diversification and tenant base of the Trust’s portfolio.”

¹ Based on exchange rate of S\$1.00 to RM2.3072.

² Assuming that MapletreeLog had purchased, held and operated the subject property for the whole of the financial year ended 31 December 2005 (based on 18 properties).

“Our deal flow in the Malaysian market is also gathering momentum as we gain traction in a market which is seeing rising demand for warehousing facilities from third party logistics players amidst supply shortage,” Mr. Chua added.

Property research company, Research Inc. (Asia), expects demand for industrial properties in Malaysia to remain healthy this year on the back of sustained economic expansion. Bank Negara, Malaysia’s central bank, is expecting the Malaysian economy to grow by 6.0% this year, up from 5.3% in 2005.

Funding

MapletreeLog will acquire Puchong 1 property through MapletreeLog (M) Holdings Sdn. Bhd. (“MMH”), a holding company for MapletreeLog’s Malaysian assets. Approval for the acquisition will be subject to the approval of the Foreign Investment Committee (“FIC”) and the State Authority there. MapletreeLog will have up to two years to comply with the FIC requirement that a mandatory 30% bumiputra stake be held by a bumiputra partner.

The acquisition is expected to be completed by the end of this year. MapletreeLog has adequate debt capacity to complete this acquisition wholly by debt. However, this does not preclude the Manager from considering alternative funding options such as the issuance of new units in MapletreeLog to complete this acquisition and/or to refinance the debt taken to complete this acquisition.

General Description of the property

Puchong 1 comprises two single-storey warehouses, each with a three-storey office block. It is located within an industrial/warehousing estate in Puchong in the central region of Malaysia and is easily accessible by land. It has a total gross floor area of about 7,678 sqm and is located on freehold land which measures about 12,188 sqm.

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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. Its principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. It has a portfolio of 28 logistics assets located in Singapore, Hong Kong, China and Malaysia worth a total of S\$1,001.3 million as at 30 June 2006. 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.

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