

For Immediate Release

MAPLETREELOG ACQUIRES 138 JOO SENG ROAD FOR S\$13.0 MILLION

Singapore, 30 June 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 put and call option agreement to purchase a warehouse building for S\$13.0 million from Trivec Singapore Pte Ltd (“Trivec”).

The property, located at 138 Joo Seng Road, has been acquired on a sale and leaseback basis with the property being leased back to Trivec for five years with an option to extend for another term of five years.

The deal 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 0.06 Singapore cents per unit¹.

Benefits and rationale of the Acquisition

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, “This accretive acquisition will add to our core portfolio of Singapore assets with medium to long term leases, to provide a steady base of recurrent rental cashflows. At the same time, we are actively pursuing organic growth opportunities by diversifying into high growth markets such as Hong Kong, China and Malaysia where we prefer shorter leases to allow the Trust to benefit from rising rental reversions.”

¹ 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)

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

The acquisition also enhances the profile of MapletreeLog's portfolio by diversifying the mix of its assets and tenants. Trivec is engaged in the business of providing logistics-related services such as the management of logistics properties and the development and management of warehouse management systems.

Funding

The acquisition is expected to be completed by end-September 2006 and the Manager intends to fund the acquisition entirely by debt.

General Description of the property

The property comprises a newly refurbished seven-storey warehouse with a basement car park. It is located within the established industrial/logistics estate at Joo Seng Road and minutes away from the proposed Paya Lebar MRT station of the Circle Line. The property has a gross floor area of about 11,202.3 sqm which sits on leasehold land of about 4,479.8 sqm. Lease tenure for the land will expire in 2051.

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About MapletreeLog (www.maptreelogisticstrust.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 24 logistics assets located in Singapore and Hong Kong worth a total of S\$715.4 million (as at 31 March 2006). MapletreeLog is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

For enquiries, please contact:

Jeanette Pang

Investor Relations Manager

Tel: +65 6377-6147

Email: jeanettep@mapletree.com.sg

Cindy Chow

VP Investments

Tel: +65 6377-6383

Email: cindychow@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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