

For Immediate Release

MAPLETREELOG ACQUIRES HONG KONG PROPERTY FOR HK\$113.0 MILLION

Singapore, 11 March 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 (“Trustee”), has signed a conditional sale and purchase agreement to purchase an industrial warehouse building in Fanling, Hong Kong for HK\$113.0 million (S\$24.6 million¹) from Pressfield Co. Ltd (“Pressfield”).

The property, Pressfield Centre, is located at Nos. 4-8 Yip Wo Street, On Lok Tsuen, Fanling. The deal has been structured as a sale and leaseback transaction whereby the property will be leased back to Pressfield for three years. The deal will be immediately accretive to MapletreeLog’s distribution per unit (“DPU”), adding an estimated 0.0326² Singapore cents over the Trust’s annualised DPU for financial year ended 31 December 2005.

Benefits and rationale of the Acquisition

Mr Chua Tiow Chye, Chief Executive Officer of MLTM, said, “This acquisition builds on the three assets which we have purchased in Hong Kong in January 2006. We are pleased that we are gaining acquisition momentum in a market where we believe organic growth is robust, given the strong demand-supply dynamics in the logistics real estate market in Hong Kong. Our on-the-ground presence and business network has enabled us to continue to source and acquire accretively.”

According to Colliers International³, demand for warehouse space in Hong Kong has surged last year and is expected to continue its uptrend in 2006. Property consultant, Jones Lang LaSalle⁴ has also indicated that projected strong economic performance in Hong Kong is expected to lift warehouse rentals by 10% to 15% between November 2005 and April 2007.

¹ Based on exchange rate of S\$1.00 to HK\$4.6.

² Positive DPU impact over MapletreeLog’s FY2005 annualised DPU of 4.28 cents

³ Colliers International, *Property Market Review, Hong Kong*, January 2006

⁴ Jones Lang LaSalle, *Greater China Property Index*, October 2005

⁵ Please see our separate PowerPoint presentation for more details.

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 tenants⁵. Pressfield is a leading sweater manufacturer and one of the top 10 knitting companies in Hong Kong. It owns two other industrial/warehouse buildings in Hong Kong and has factories in Japan, Thailand and the Philippines.

Funding

MapletreeLog will purchase the property via an offshore special purpose vehicle and the acquisition is expected to be completed by mid-June 2006. The Manager intends to fund the acquisition entirely by debt.

General Description of the property

The property is a six-storey industrial warehouse building located within Hong Kong's Fanling industrial area which is ideal for cross border logistics operations as it is situated near the border leading to mainland China.

The property has a gross floor area of about 12,763.2 sqm which sits on leasehold land covering an area of about 2,563.0 sqm. Lease tenure for the land is expected to expire only on 30 June 2047.

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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 18 logistics assets located in Singapore worth a total of S\$461.8 million as at 31 December 2005. 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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