

For Immediate Release

MAPLETREELOG'S PRIVATE PLACEMENT APPROXIMATELY 12.5 TIMES SUBSCRIBED

Singapore, 18 January 2007 – Mapletree Logistics Trust Management Ltd. (“MLTM”), the Manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that the Private Placement of 271.8 million units was approximately 12.5 times subscribed at S\$1.18 per unit, excluding the 89.5 million new units taken up by the Mapletree Investments Group. The Private Placement of S\$1.18 per unit is at the upper end of the Private Placement price range of \$1.13 to \$1.18 per unit. The total value of the order book was approximately S\$2.6 billion.

Subscription of the placement units was well diversified, with investors from Asia, Europe, Australia, United States and the Middle East. There was also a healthy mix of good quality institutional and retail investors.

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said: “We are very pleased with the market’s strong response to our offering. It is a testament to the strength of MapletreeLog’s underlying value proposition as a quality Asia-focused logistics real estate investment trust. It is also a good endorsement by the investors of the Manager’s ability to execute the Trust’s regional growth strategy. We will strive to deliver sustained growth in distributions to all our unitholders.”

The ATM Offering to the public in Singapore on a “first-come, first-served” basis will open for application at 10 a.m. tomorrow (Friday, 19 January 2007), and will close upon full subscription or 5 p.m. on the same day (whichever is the earlier). The ATM Offering is priced at \$1.13 per unit, which represents a discount of approximately 4.2% from the Private Placement Issue Price.

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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. The Trust is also listed in the Global Property Research (GPR) 250 Index. MapletreeLog's 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 41 logistics assets in Singapore, Hong Kong, China and Malaysia valued at S\$1,429.0 million (as at 31 December 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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