

For Immediate Release

MAPLETREELOG ACQUIRES PROPERTY IN SINGAPORE FOR S\$40 MILLION

Terminates purchase of property at 21 Tai Seng Drive

Singapore, 21 January 2008 – 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 acquire a warehouse in Singapore for a total consideration of S\$40 million.

The vendor of the property, located at 76 Pioneer Road, is Sealogistics Pte Ltd (“Sealogistics”) which will lease back the property for 7 years, with an option to extend for a further term of up to 7 years. Sealogistics was formerly known as Soon Hock Investment Pte Ltd. and is a logistics transportation services provider in Singapore.

The acquisition will be accretive to MapletreeLog’s distribution per unit (“DPU”). The pro forma financial effect of the acquisition on the DPU for the financial year ended 31 December 2006 is an additional 0.13 Singapore cents per unit¹.

Rationale for the acquisition

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, “The Sealogistics property is well located in a predominantly industrial and warehouse area at Pioneer Road. It is well connected to the Pan Island Expressway and Ayer Rajah Expressway. Further, Sealogistics is part of the SH Cogent Group of Companies, which is an existing lessee of MapletreeLog at 31 Penjuru Lane. This transaction will strengthen our relationship with SH Cogent and allow for more opportunities for future partnerships with this Group. “

Funding for the acquisition

The acquisition is expected to be completed by February 2008. The Manager is confident that at its completion, MapletreeLog will have sufficient debt capacity to fund the acquisition wholly by debt. However, this does not preclude the Manager from exploring alternative means of funding should the need arise.

General Description of the property

76 Pioneer Road has two detached buildings, consisting of a part single/part 2-storey building and another 3-storey building. It has a GFA of approximately 31,677 sm and is on JTC leasehold land expiring in August 2039. The property has been valued at S\$41 million by CKS Property Consultants Pte Ltd, dated December '07.

Termination of Purchase of Property at 21 Tai Seng Drive: On 13 August, 2007, MLTM announced that it was acquiring a warehouse in Singapore from Trivec Singapore Pte Ltd ("Trivec") for S\$10.4 million. The deal was predicated on certain conditions precedent being met at completion. One of the conditions was for the vendor to secure all relevant government approvals for the transaction. We have just been informed by the vendor that they are not able to secure relevant government approvals for the transaction. As a result, we are unable to proceed further to complete the transaction and hence will be terminating the deal. Abortive costs, which are less than 0.3% of the purchase price, will be borne by the Trust. The abortive cost will have no material effect on the DPU of the Trust. The Manager does not intend to take any further action with regard to this transaction as the termination is due to the vendor's inability to obtain regulatory approval for the transaction.

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¹ Assuming MapletreeLog has purchased, held and operated the property for the financial year ended 31 December 2006 (based on 41

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's GPR 250 Index and GPR 250 REIT Index. MapletreeLog's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 30 September 2007, it has a portfolio of 61 logistics assets in Singapore, Hong Kong, China, Malaysia and Japan with a total book value of over S\$2.1 billion. 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.

properties) and that the acquisition is 100% debt-funded.

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