

*For Immediate Release*

## MAPLETREELOG PROPERTIES IN JAPAN: LIMITED DAMAGE ASSESSED

**Singapore, 12 March 2011** – Pursuant to the announcement yesterday, Mapletree Logistics Trust Management Ltd. (the “Manager”), as manager of Mapletree Logistics Trust (“MapletreeLog”), wishes to provide an update to the situation in Japan that affects MapletreeLog’s properties. Based on preliminary reports submitted by the respective property managers, the Manager is pleased to advise that 13 out of 14 properties escaped with either no damage or minimal damage. The one property that has been affected by the tsunami is Sendai Centre, which is located along the coastal area of Sendai in the Miyagi Prefecture.

Preliminary report suggests that the building is intact. However, the affected area has been cordoned off by the local authorities due to safety measures. The full extent of damage can only be ascertained when access into the property is allowed. Sendai Centre’s latest valuation states that the total cost of reinstating the building is about JPY600 million (approximately S\$9 million). The Manager does not expect the cost of repairs will come to this amount. However, until access to the building is given, the Manager will not be able to provide an estimate of the cost of the repairs. MapletreeLog’s properties in Japan were recently valued at JPY58.7 billion (approximately S\$913 million). Sendai Centre is the second smallest of MapletreeLog’s properties in Japan by revenue contribution. It contributes about 0.7% of gross revenue to MapletreeLog’s total portfolio.

Mr Richard Lai, CEO of the Manager said, “Our team on the ground is now closely working with our customers to minimise any disruption to their operations. We will extend our assistance where possible to help alleviate the impact of this unfortunate event. We would like to convey our heartfelt condolences to those who have lost their loved ones in this disaster.”

The Manager will continue to monitor the situation and will provide further updates as and when there is any significant development.

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**About MapletreeLog ([www.mapletreelogisticstrust.com](http://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 included in the FTSE ST Mid-Cap Index, 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 31 December 2010, it has a portfolio of 96 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam with a total book value of approximately S\$3.5 billion. MapletreeLog is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

For enquiries, please contact:

Ms Ler Lily  
Head, Treasury & Investor Relations  
Tel: +65 6377 6207  
Email: [lilyler@mapletree.com.sg](mailto:lilyler@mapletree.com.sg)

Ms Amanda Chuah  
Asst. Manager, Investor Relations & Marcom  
Tel: +65 6377 6838  
Email: [amanda.chuah@mapletree.com.sg](mailto:amanda.chuah@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.