



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 July 2004 (as amended))

2006 SECOND QUARTER FINANCIAL STATEMENT ANNOUNCEMENT

The joint financial advisers, underwriters and bookrunners of the initial public offering of the units in MapleTree Logistics Trust are DBS Bank Ltd and UBS AG, acting through its business group, UBS Investment Bank.

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Summary of Mapletree Logistics Trust Group Results

	2Q 2006	1Q 2006
Gross Revenue (S\$'000)	18,706	13,364
Net Property Income (S\$'000)	16,155	11,263
Distributable Income (S\$'000)	9,618	8,323
Available Distribution per Unit (cents)	1.19¹	1.11²

Footnotes:

1. This is based on the 811,264,635 units as at 30 June 2006.
2. This is based on the weighted average no. of units of 751,089,459 for the period.

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INTRODUCTION

An Asia focused logistics REIT

Mapletree Logistics Trust (“MapletreeLog”), as an Asia-focused logistics REIT, is well-placed to tap the rapid growth and huge potential of the logistics sector in Asia Pacific. Growth in the region is expected to outstrip that of most other parts of the world, driven primarily by the expanding producing and consumer markets in China and India. The two countries account for about 37% of the world population of 6.4 billion people. Demand for logistics facilities and services is essentially a derived demand from increased trade activities, which are growing at a brisk pace in tandem with the expansion in production and consumption in these two countries. Other Asian markets are also expected to have positive economic growths in the near future.

MapletreeLog’s raison d’être is to continue to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets that would provide our unitholders with a steady dividend stream that will grow over time.

Yield plus growth strategy

We have mapped out a yield plus sustained growth strategy to fully harness the bright prospects in the Asian logistics environment to ensure that MapletreeLog continues to deliver steady and growing DPU to its unitholders. It is the “growth” element that differentiates MapletreeLog from some of the pure yield focused Singapore REITs and this “growth” will be diversified across the various Asian markets, capitalising on the different potential growth rates of the different markets.

Central to our yield plus growth strategy at the current ramp up phase of MapletreeLog’s development is to ensure a strong, sustainable and expanding acquisition pipeline. In striving for growth, we will continue to remain vigilant in adopting a rigorous and disciplined investment approach to asset evaluation and pricing strategy, to ensure that we only acquire assets that enhance accretion and/or improve the overall quality of the portfolio.

MapletreeLog’s initial IPO portfolio comprised 15 Singapore-based properties with a total value of S\$422 million as at July 2005. Within 11 months, we have demonstrated our commitment to diversifying and expanding the Trust’s regional network through yield-accretive deals. As at 30 June 2006, the portfolio comprises 28 properties with a total value of S\$1,001.3 million - 21 assets in Singapore, 5 in Hong Kong, and 1 each in China and Malaysia. The Trust’s number of tenants has risen from 30 to 74 within the same period. The combined top 10 tenants’ concentration has concomitantly decreased from 62.5% to 44.0%.

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COMPARATIVES STATEMENTS

There are no comparative statements for the corresponding period of the immediately preceding financial year or as at the end of the immediately preceding financial year. As disclosed in the prospectus dated 18 July 2005 (the "Prospectus"), no pro forma statement of total return, cash flow statement and balance sheet have been prepared to show the pro forma historical financial performance of MapletreeLog as:-

1. 12 of the total 15 properties under MapletreeLog were acquired from third parties and historical financial information relating to the relevant properties are not available to MapletreeLog;
2. Several of the properties were wholly or partially occupied by their vendors prior to MapletreeLog's acquisition. As such, even if the relevant historical financial information were made available to MapletreeLog, property-related expenses could not be differentiated from the expenses incurred by the vendors in connection with their overall business operations. There would also not be any historical rental income for the Properties occupied, wholly or partially, by the vendors; and
3. Many of the properties had been owned by MapletreeLog for less than two months as at July 2005. Any historical pro forma financial information in respect of such short periods would unlikely be meaningful or accurately illustrate MapletreeLog's historical financial information.

Accordingly, we have not presented comparative statements for the announcement as there are no pro forma financials to be compared against.

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1(a)(i) Total Returns Statement (For the Group)

	2Q 2006 (S\$'000)	1Q 2006¹ (S\$'000)
Gross Revenue	18,706	13,364
Less Property Expenses	(2,551)	(2,101)
Net Property Income	16,155	11,263
Manager's management fees	(1,700)	(1,321)
Trustee's fee	(50)	(40)
Other trust expenses (Note A)	(1,911)	(581)
Interest income	45	125
Borrowing costs (Note B)	(3,902)	(1,284)
Net change in fair value on financial derivatives	5,003	1,947
Net Income before tax	13,640	10,109
Income tax	(948)	(269)
Net Income after tax	12,692	9,840
Net appreciation in the value of investment properties	-	-
Total Return for the period	12,692	9,840

Distribution Statement

	2Q 2006 (S\$'000)	1Q 2006¹ (S\$'000)
Net Income after tax	12,692	9,840
Net non-tax chargeable income ²	(3,074)	(1,517)
Distributable Income Attributable to Unitholders	9,618	8,323

Note A

Other trust expenses include:

	2Q 2006 (S\$'000)	1Q 2006 (S\$'000)
Net foreign exchange loss	(1,638)	(353)

Note B

Borrowing costs include:

	2Q 2006 (S\$'000)	1Q 2006 (S\$'000)
Interest on borrowings	(3,888)	(1,259)
Amortisation costs	(12)	(12)

Footnotes:

1. Since 2Q 2005 numbers are not available, we are using the previous quarter's (1Q 2006) numbers in the comparatives column.
2. Non-tax deductible items include fees paid to Trustee, financing fees incurred on the bank facilities, and net change in fair value on financial derivatives.

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1(b)(i) Balance Sheet (Group)

	30 Jun 2006 (S\$'000)	31 Dec 2005 (S\$'000)
Non-current assets		
Fixed assets	88	-
Investment properties	1,001,297	461,762
	1,001,385	461,762
Current assets		
Cash and cash equivalents	18,622	17,128
Trade and other receivables	4,499	2,428
Other current assets	5,739	3,962
Derivative financial instruments, at fair value	6,914	-
	35,774	23,518
Total assets	1,037,159	485,280
Current liabilities		
Trade and other payables	21,059	10,090
Amounts due to related parties	1,022	1,537
Short-term interest-bearing borrowings	351,951	5,000
Provision for taxation	2,622	102
Derivative financial instruments, at fair value	115	147
	376,769	16,876
Non-current liabilities		
Trade and other payables	2,000	2,000
Interest-bearing borrowings	85,128	100,000
Deferred taxation	191	-
	87,319	102,000
Total liabilities (excluding net assets attributable to Unitholders)	464,088	118,876
Net assets attributable to Unitholders	573,071	366,404
NAV per Unit (S\$) ¹	0.71	0.62

1(b)(ii) Aggregate Amount of Borrowings and Debt Securities

	30 Jun 2006 (S\$'000)	31 Dec 2005 (S\$'000)
Unsecured borrowings ²		
Amount repayable in one year or less, or on demand	351,951	5,000
Amount repayable after one year	85,128	100,000
	437,079	105,000

Footnotes:

1. Please refer to item 7.
2. Interest rate swaps of S\$100 million, RMB127 million and HK\$1,205 million have been effected to provide effective fixed rate funding for terms of 1 to 7 years.

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1(b)(i) Balance Sheet (MapletreeLog)

	30 Jun 2006 (S\$'000)	31 Dec 2005 (S\$'000)
Non-current assets		
Investment properties	533,466	461,762
Investment in subsidiaries	205,778	*
	739,244	461,762
Current assets		
Cash and cash equivalents	8,133	17,128
Trade and other receivables	3,115	2,428
Amounts due from subsidiaries	165,136	1,235
Other current assets	1,960	2,727
Derivative financial instruments, at fair value	5,615	-
	183,959	23,518
Total assets	923,203	485,280
Current liabilities		
Trade and other payables	9,937	10,090
Amounts due to subsidiaries	292,536	-
Amounts due to related parties	634	1,537
Short-term interest-bearing borrowings	46,067	5,000
Provision for taxation	102	102
Derivative financial instruments, at fair value	115	147
	349,391	16,876
Non-current liabilities		
Trade and other payables	2,000	2,000
Interest-bearing borrowings	-	100,000
	2,000	102,000
Total liabilities (excluding net assets attributable to Unitholders)	351,391	118,876
Net assets attributable to Unitholders	571,812	366,404
NAV per Unit (S\$) ¹	0.70	0.62

* less than S\$1,000

1(b)(ii) Aggregate Amount of Borrowings and Debt Securities

	30 Jun 2006 (S\$'000)	31 Dec 2005 (S\$'000)
Unsecured borrowings ²		
Amount repayable in one year or less, or on demand	46,067	5,000
Amount repayable after one year	-	100,000
	46,067	105,000

Footnotes:

1. Please refer to item 7.
2. Interest rate swaps of S\$40 million and HK\$1,000 million have been entered into to provide for effective fixed rate funding for terms of 1 to 5 years.

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1(c) Cash Flow Statement (For the Group)

	2Q 2006 (S\$'000)
Operating activities	
Net Income before tax	13,640
Adjustments for:	
Interest income	(45)
Interest expense	3,888
Depreciation and amortization	12
Net change in fair value on financial derivatives	(5,003)
Operating income before working capital changes	12,492
Changes in working capital:	
Trade and other receivables	1,910
Other current assets	610
Trade and other payables	3,036
Tax paid	(52)
Cash generated from operating activities	17,996
Investing activities	
Interest received	45
Net cash outflow on purchase of investment properties	(21,865)
Purchase of investment properties through purchase of subsidiaries, net of cash acquired	(143,324)
Deposits for purchase of properties	(11,897)
Cash flows from investing activities	(177,041)
Financing activities	
Repayment of amounts due to previous shareholders of subsidiary	(42,877)
Proceeds from interest-bearing loans and borrowings	355,531
Repayment of interest-bearing loans and borrowings	(138,655)
Distribution to unitholders	(6,571)
Interest paid	(1,729)
Cash flows from financing activities	165,699
Net increase in cash and cash equivalent	6,654
Cash and cash equivalent at beginning of period	11,968
Cash and cash equivalent at end of period	18,622

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1(d)(i) Statement of Changes in Unitholders' Funds

	MapletreeLog 2Q 2006 (S\$'000)	Group 2Q 2006 (S\$'000)
Balance as at beginning of period	565,125	567,065
Operations		
Net Income	13,258	12,692
Net increase in net assets resulting from operations	13,258	12,692
Unitholders' transactions		
Currency translation differences	-	(115)
Distributions	(6,571)	(6,571)
Net increase in net assets resulting from unitholders' transactions	(6,571)	(6,686)
Balance at end of period	571,812	573,071

1(d)(ii) Details of Any Change in the Units

	MapletreeLog (units)
Issued units as at beginning of period	811,264,635
New units issued	-
Total issued units as at end of period	811,264,635

2 Whether the figures have been audited, or reviewed and in accordance with which standard (eg. the Singapore Standard on Auditing 910 (Engagement to Review Financial Statements), or an equivalent standard)

The figures have not been audited nor reviewed by our auditors.

3 Where the figures have been audited or reviewed, the auditor's report (including any qualifications or emphasis of matter)

Not applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recent audited annual financial statements have been complied

The accounting policies and methods of computation applied in the financial statements for the current reporting period are consistent with those stated in the Prospectus.

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- 5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change**

There are no significant changes in the accounting policies and methods of computation.

- 6 Earnings Per Unit (“EPU”) and Distribution Per Unit (“DPU”) for the financial period**

In computing the EPU, the weighted average number of units as at the end of each period is used for the computation. The diluted EPU is the same as the basic EPU as there are no dilutive instruments in issue during the period.

Weighted average number of units in issue

Group 2Q 2006
811,264,635
1.56

Earnings per unit (“EPU”)

Based on the weighted average number of units in issue (cents)

Number of units in issue at end of period

Group 2Q 2006
811,264,635
1.19

Distribution per unit (“DPU”)

Based on the number of units in issue at end of period (cents)

- 7 Net asset value (“NAV”) backing per unit based on issued units at the end of the period**

NAV per unit (S\$)

30 Jun 2006
0.71
0.69

Adjusted NAV per unit (excluding the distributable income) (S\$)

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8 Review of performance

In 2Q 2006, MapletreeLog's distributable income attributable to unitholders grew 15.6% to S\$9.6 million compared to that for 1Q 2006. Net Property Income ("NPI") increased 43.4% quarter-on-quarter ("q-o-q") to S\$16.2 million on a 40.0% higher gross revenue of S\$18.7 million. This strong performance was due mainly to new contributions from an additional floor in Ever Gain Building No. 3 and four properties, including the Trust's largest acquisition to date – Shatin No. 4, acquired in 2Q 2006. The addition of the four new properties brings the Trust's portfolio to 28 properties with a total value of S\$1,001.3 million as at 30 June 2006, up 40.0% q-o-q in value terms.

A geographical split of the 2Q 2006 gross revenue and NPI is as follows:

Country	Gross Revenue		NPI	
	S\$ '000	%	S\$ '000	%
Singapore	12,070	64.5	9,895	61.2
Hong Kong	5,985	32.0	5,697	35.3
China	520	2.8	445	2.8
Malaysia	131	0.7	118	0.7
	18,706	100	16,155	100

The 2Q 2006 DPU of 1.19 cents is 7.2% higher than the 1.11 cents DPU achieved in the previous quarter and also 4.4% above the 1.14 cents forecast¹. This can be attributed largely to better-than-expected gross revenue, 16% above forecast.

MapletreeLog's first half 2006 ("1H 2006") DPU totaled 2.3 cents, 50.2% of the Trust's full year forecast of 4.58 cents as stated in the Circular dated 22 December 2005. The Manager is therefore confident of meeting the forecast for the year as the Trust progressively recognizes in the second half of 2006 ("2H 2006") new streams of contributions from fresh acquisitions.

MapletreeLog's acquisition pipeline is gaining greater momentum, as acquisition templates in the overseas markets are ready and can be easily replicated. At the half-way mark for the year, MapletreeLog has exceeded the S\$500 million acquisition target set earlier - S\$276 million worth of deals completed, S\$140 million announced but pending completion and about S\$200 million worth of signed letters of intent as at 30 June 2006.

¹ Quarterised from the full year forecast of 4.58 cents stated in the Circular dated 22 December 2005.

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Acquisitions announced but pending completion

Property	Country	Tenant	Brief Description	Purchase Price
Acquisitions announced during 2Q 2006				
1) 31 Penjuru Lane	Singapore	S H Cogent Logistics Pte Ltd	Comprises two buildings: (1) a three-storey warehouse with a mezzanine office level; (2) a part five-storey / part-nine storey warehouse cum ancillary office with a basement car park.	S\$16.2m
2) Paya Lebar Property	Singapore	Sale and leaseback to vendor	A single-storey warehousing facility with a 3-storey office block	S\$38.0m
3) 85 Defu Lane 10	Singapore	Ever Expand Pte Ltd	A six-storey warehouse and light production facility with ancillary office space and surface car park lots	S\$17.0m
4) 39 Tampines Street 92	Singapore	2E Capital Pte Ltd	A six-storey warehouse and light production facility with an ancillary office space and surface car park lots	S\$13.6m
5) 138 Joo Seng Road	Singapore	Trivec Singapore Pte Ltd	A newly refurbished seven-storey warehouse with a basement car park	S\$13.0m
6) Lot 6, Persiaran Budiman Section 23 Shah Alam	Malaysia	A multinational third party logistics company	A single-storey warehouse with a three-storey office block	S\$10.9m RM25.0m
7) Subang 3	Malaysia	A multinational third party logistics company	A single-storey warehouse and a three-storey office block	S\$8.7m RM19.9m
8) Subang 3 Extension	Malaysia	A multinational third party logistics company	A single-storey warehouse facility with nine lorry bays.	S\$4.2m RM9.5m
Sub-total				S\$121.6m

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Property	Country	Tenant	Brief Description	Purchase Price
<u>Acquisitions announced during 1Q 2006</u>				
9) Subang 1	Malaysia	1) A local paper supplier; 2) A multinational third party logistics company	Two blocks each with a single-storey warehouse building and a three-storey annex office building	S\$10.9m RM24.5m
10) Subang 2	Malaysia	A multinational third party logistics company	A single-storey warehouse facility with a three-storey office block	S\$7.7m RM17.2m
Total				S\$140.2m

Overall occupancy for the Trust improved from 96.1% in 1Q 2006 to 96.8% in 2Q 2006. The improvement was due primarily to higher occupancy at Tic Tech Centre, the second-largest asset in MapletreeLog's portfolio in terms of gross revenue contribution, which increased from 91.7% in the previous quarter to 98.7% in 2Q 2006.

In May 2006, the Manager started to diversify its sources of funding beyond bank borrowings by establishing a S\$1 billion multi-currency medium term note programme. This facility will help to lower funding costs and provide greater operational flexibility for the Trust.

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9 Variance from Previous Forecast / Prospect Statement

	2Q 2006		Increase / (Decrease) %
	Actual (S\$'000)	Forecast ¹ (S\$'000)	
Gross Revenue	18,706	16,120	16.0
Less Property Expenses	(2,551)	(3,044)	(16.2)
Net Property Income	16,155	13,076	23.5
Manager's management fees	(1,700)	(1,444)	17.7
Trustee's fees	(50)	(42)	19.0
Other trust expenses	(1,911)	(135)	>100
Interest income	45	121	(62.8)
Borrowing costs	(3,902)	(1,929)	>100
Net change in fair value on financial derivatives	5,003	-	NM
Net Income before tax and distributions	13,640	9,647	41.4
Tax expenses	(948)	(420)	>100
Net income after tax	12,692	9,227	37.6
Adjustments for non-tax (chargeable income) / deductible expenses	(3,074) ²	55	NM
Income Available for distribution to Unitholders	9,618	9,282	3.6
Distribution per Unit (cents) ³	1.19	1.14	4.4

NM – Not meaningful

Footnotes:

1. The Forecast figures are extracted from the Circular dated 22 December 2005 and pro-rated equally for the 91 days period from 1 April 2006 to 30 June 2006.
2. Comprised mainly gain in fair value on financial derivatives, offset by non-tax deductible expenses such as trustee fees, financing fees and foreign exchange losses.
3. MapletreeLog's distribution policy is to distribute 100% of its taxable income and tax-exempt income (if any) for the period from 28 July 2005 to 31 December 2006.

NPI of S\$16.2 million is 24% above forecast. The better than expected performance is due mainly to the higher revenue contributed by the new properties added to the portfolio. In particular, the acquisition of Shatin No. 4 in April 2006 contributed substantially to the positive variance.

The increases in the other expenses as compared to forecast are in line with the higher revenue. Other trust expenses included a net unrealized foreign exchange loss of about S\$1.6 million from the translation of a HK\$ denominated shareholder loan which MapletreeLog injected as its investment into Hong Kong. Borrowing costs are higher as the acquisition of Shatin No. 4, which was substantially financed by a HK\$1.0 billion loan, was not included in the forecast.

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The net change in fair value on financial derivatives of S\$5.0 million comprises mainly the gain in fair value of the interest rate swaps and is not included as part of the distributable income.

10 Commentary on the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

The worldwide logistics industry has huge long-term growth potential, as strong global GDP growth rates and the eastward shift in global manufacturing bases drive rising levels of global trade, according to a recent study conducted by Datamonitor. The independent market research company expects global spending on third party logistics services to increase 50% from US\$222.0 billion to US\$326.0 billion by 2010 with the biggest growth projected to come from Asia-Pacific.

In May 2006, the International Monetary Fund (“IMF”) projected a healthy 6.9% GDP growth for Asia this year, close to the 7.1% growth rate in 2005. The economic outlook for 2006 remains healthy for the various countries in which MapletreeLog operates in:

- In Singapore, the Ministry of Trade and Industry is projecting 5.0% to 7.0% GDP growth for this year. This is similar to the robust 6.4% growth rate in 2005.
- IMF expects China and Hong Kong to post growth of 9.5% and 5.2% respectively in 2006, from 9.9% and 7.3% in 2005.
- Bank Negara, Malaysia’s central bank, has forecast a 6.0% expansion in the Malaysian economy this year, up from 5.3% in 2005.

The prognosis for the region’s warehouse property sector continues to be positive:

- CB Richard Ellis² expects industrial rents to hold firm or increase marginally as the Singapore economy continues to strengthen this year.
- Colliers International³ is projecting a 12% to 16% increase in rentals and capital values of warehouse properties in Hong Kong between July 2006 and July 2007, given the tight demand and supply fundamentals in the logistics sector there.
- CB Richard Ellis⁴ believes that warehouse properties in Shanghai, China will continue to be the focus of keen demand in the near- and medium-term as the municipal government pushes for the growth of the logistics sector to help alleviate the current bottleneck in the supply chain.
- Research Inc. (Asia)⁵ expects demand for industrial properties in Malaysia to be sustained at a reasonably healthy level in 2006, for as long as the country’s economy maintains its growth path. Robust domestic consumption growth has fuelled demand and well-located warehouse properties and distribution centres will be in demand and command attractive rents.

² CB Richard Ellis, “Asian Industrial/Hi-Tech Facilities/Logistics Property Market Flash,” First Quarter 2006

³ Colliers International, “Hong Kong Property Market Overview”, July 2006

⁴ CB Richard Ellis, “MarketView, People’s Republic of China”, First Quarter 2006

⁵ Research Inc. (Asia), “Property Times”, January 2006 issue

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Acquisition pipeline and funding

The Manager had earlier indicated that the Trust will fund the S\$500 million acquisition target in 1H 2006 largely through debt. As at 30 June 2006, MapletreeLog has met this target and the announced acquisitions will progressively reach completion over the next three to six months. Concomitantly, the leverage ratio will rise above the current 42.7% as the Trust continues to rely on debt financing. Planning ahead, the Manager is considering alternative funding options such as the issuance of new units in MapletreeLog in 2H 2006 to complete the acquisitions and/or to refinance the debt taken to complete the acquisitions.

MapletreeLog's acquisition pipeline remains strong. The Manager is targeting to announce another S\$300 to S\$400 million worth of acquisitions by the end of the year. Of this target, about 70% of the deals are likely to come from Singapore, 10% from Hong Kong, 15% from China and the remaining 5% from Malaysia.

The strategy for the Trust is not one purely of growth by acquisitions. It is a two-pronged approach to achieve yield plus growth: a robust pipeline of accretive acquisitions is overlaid with a leasing strategy to harness organic growth from strong rental reversions in high-growth markets such as Hong Kong, China and Malaysia to deliver sustained growth to unitholders. As the Manager gains traction in deal flow, asset management and client management in the more established tier one and two markets, it is starting to explore new markets such as Japan, India, Thailand and South Korea to deliver sustained growth over the medium to long term.

Asset Enhancement

To augment the yield-plus-growth strategy, the Manager is also active in asset management to improve the overall yield of the Trust. Two improvement projects are currently underway:

- Pulau Sebarok. The Manager will be allocating an additional 4.6 hectares of land in Pulau Sebarok to Vopak Terminals Singapore, an existing tenant on the island. The island, the Trust's largest property by land area, will be fully leased once the land allocation is completed, expected in the third quarter of this year. This is a meaningful increase from the 93.3% occupancy rate in 2Q 2006.
- TIC Tech Centre. Plans are afoot to construct a three-storey building extension to TIC Tech Centre. Work is scheduled to start in the third quarter. The extension is to accommodate the expansion needs of incumbent tenant, Teckwah Corporation, the Trust's second-largest tenant in terms of gross revenue contribution. Upon completion, the extension is expected to further enhance the yield of the property.

FY2006 DPU forecast

Barring any unforeseen circumstances, the Manager is confident of meeting its DPU forecast of 4.58⁶ cents for the financial year 2006. .

⁶ Based on the Circular dated 22 December 2005

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11 Distributions

(a) Current financial period

Any distributions declared for the current financial period? Yes

Name of distribution: 3rd distribution for the period from 1 April 2006 to 30 June 2006

Distribution type: Income

Distribution rate: 1.19 cents per unit

Par value of units: Not meaningful

Tax rate: Qualifying investors and individuals (other than those who hold their units through a partnership) will be exempted from tax.

Qualifying foreign non-individual investor will receive their distributions after deduction of tax at the rate of 10%.

All other investors will receive their distributions after deduction of tax at the rate of 20%.

(b) Corresponding period of the preceding financial period

Any distributions declared for the corresponding period of the immediate preceding financial period Not Applicable

(c) Date payable: 29 August 2006

(d) Books closure date: 7 August 2006

12 If no distribution has been declared / recommended, a statement to that effect

NA

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PART II – ADDITIONAL INFORMATION FOR HALF YEAR ANNOUNCEMENT

13 Segmented revenue and results for geographical segments (of the group)

	Group 2Q 2006
<u>Total Gross Revenue</u>	
Singapore	12,070
Hong Kong	5,985
China	520
Malaysia	131

	Group 2Q 2006
<u>Net Property Income</u>	
Singapore	9,895
Hong Kong	5,697
China	445
Malaysia	118

This release may contain forward-looking statements that involve risks and uncertainties. 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 other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, 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.

By Order of the Board
Giam Lay Hoon (Ms)
Company Secretary
Mapletree Logistics Trust Management Ltd.
(Company Registration No. 200500947N)
As Manager of Mapletree Logistics Trust

27 July 2006