



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

MAPLETREE LOGISTICS TRUST PRIVATE PLACEMENT

SUCCESSFUL PRIVATE PLACEMENT OF 115,000,000 NEW UNITS IN MAPLETREE LOGISTICS TRUST AT AN ISSUE PRICE OF S\$0.69 PER NEW UNIT

1. Introduction

Further to its announcement dated 9 November 2009 in relation to, amongst other things, the private placement pursuant to section 302C of the Securities and Futures Act, Chapter 289 of Singapore, of 115,000,000 new units ("**New Units**") in MapleTree Logistics Trust ("**MapleTreeLog**") (the "**Private Placement**"), the Board of Directors of MapleTree Logistics Trust Management Ltd, in its capacity as the manager of MapleTreeLog (the "**Manager**"), is pleased to announce that the Private Placement has been oversubscribed and that Citigroup Global Markets Singapore Pte. Ltd., as placement agent for the Private Placement (the "**Placement Agent**"), in consultation with the Manager, has closed the book of orders for the Private Placement at 9:30pm on 9 November 2009.

The issue price per New Unit has been fixed at S\$0.69 per New Unit (the "**Issue Price**"), as agreed between (i) the Manager and (ii) the Placement Agent, following an accelerated book building process. The Private Placement saw strong participation from both existing and new unitholders. The New Units were allocated to over 20 quality institutional investors from Asia, Australia, Europe and the United States with approximately 80% of New Units allocated to long-only fundamental investors.

The Issue Price of S\$0.69 per Private Placement New Unit represents a discount of 5.6% to the adjusted volume weighted average price ("**Adjusted VWAP**")¹ of S\$0.731 per unit in MapleTreeLog ("**Unit**") for trades in the Units on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the full Market Day² on 6 November 2009 and up to the time the Placement Agreement was signed.³

2. Listing of and Quotation for the New Units

The trading of the New Units on the SGX-ST is currently expected to commence on 18 November 2009.

The Manager will make an application to the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

¹ The Adjusted VWAP is computed based on the volume weighted average price of S\$0.739 for all trades in the Units on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the full Market Day (being a day on which the SGX-ST is open for trading in securities) on 06 November 2009 and up to the time the Placement Agreement was signed ("**VWAP**"); and by subtracting the estimated Advanced Distribution (as defined below) of approximately 0.74 to 0.76 cents per Unit. The mid range of the estimated Advanced Distribution of 0.75 cents is used to compute the Adjusted VWAP.

² "Market Day" refers to a day on which the SGX-ST is open for securities trading.

³ The discount with respect to the VWAP is 6.6%.

3. Status of the New Units

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued (the “**Existing Units**”), other than in respect of the Advanced Distribution (as defined below).

In connection with the Private Placement, the Manager has announced on 9 November 2009 that, in respect of the Existing Units, a distribution of the distributable income for the period from 1 October 2009 to the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement (the “**Advanced Distribution**”) will be made on or around 24 December 2009, to those unitholders whose securities account with The Central Depository (Pte) Limited are credited with MapletreeLog Units as at 5:00 pm on 17 November 2009. For further details, please refer to Announcement – Notice of Advanced Distribution Books Closure Date in connection with Mapletree Logistics Trust Private Placement dated 9 November 2009.

MapletreeLog’s policy is to distribute its distributable income on a quarterly basis to unitholders. The Advanced Distribution is intended to ensure that the distributable income accrued by MapletreeLog up to the day immediately preceding the date of issue of the New Units (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

By Order of the Board
Wan Kwong Weng
Joint Company Secretary
Mapletree Logistics Trust Management Ltd.
(Company Registration No. 200500947N)
As Manager of Mapletree Logistics Trust

10 November 2009

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived 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 of MapletreeLog may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited (“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 the future performance of MapletreeLog.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.