

MAPLETREELOG'S ACCELERATED PRIVATE PLACEMENT ALMOST 4X SUBSCRIBED - strong interest from a well diversified pool of investors

Singapore, 19 January 2006 – Mapletree Logistics Trust Management Ltd. (“MLTM”), the manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that the Private Placement of 115.943 million units was close to 4 times subscribed at \$0.96 per unit. The Private Placement was priced at \$0.96 per unit which is near the upper end of the Private Placement price range of \$0.945 to \$0.965 per unit.

Subscription of the placement units was well diversified, with investors from Asia, Europe, Australia and the US. 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 strong subscription for the Private Placement. We see their support as a good endorsement of our regional growth plan and further encouragement for us to continue to pursue our yield plus sustained growth strategy for MapletreeLog. We will continue to work hard to deliver our promise to grow MapletreeLog as a well managed and quality Asia-focused logistics REIT.”

The ATM Offering to the public in Singapore on a “first-come, first-served” basis will open for application at 8 a.m. tomorrow (Friday, 20 January 2006), and will close upon full subscription or 5 p.m. the same day (whichever is the earlier). The ATM Offering is priced at \$0.945 per unit, which represents a discount of approximately 1.6% from the Private Placement Issue Price.

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About MapletreeLog (www.mapletruelogisticstrust.com)

MapletreeLog, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST main board on 28 July 2005. Its 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 18 logistics assets in Singapore valued at S\$461.8 million (as at 31 December 2005). 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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