

For Immediate Release

MAPLETREELOG ACQUIRES 8 CHANGI SOUTH LANE FOR S\$15.6 MILLION

Singapore, 6 July 2006 – 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 purchase a warehouse-cum-office property for S\$15.6 million from Goodrich Global Pte Ltd (“Goodrich”).

The property, located at 8 Changi South Lane, has been acquired on a sale and leaseback basis with the property being leased back to Goodrich for five years with an option to extend for another term of five years.

The deal will be accretive to MapletreeLog’s distribution per unit (“DPU”) and the pro forma financial effect of the acquisition on the DPU for the financial year ended 31 December 2005 would be an additional 0.04 Singapore cents per unit¹.

Benefits and rationale of the Acquisition

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, “Singapore remains a core market to us, providing the Trust with a stable base of recurrent income through medium to long term leases. In addition, there remains a healthy yield arbitrage between the private and public markets, to enable the Trust to continue to deliver accretion to its unitholders.”

“We are also very pleased to partner Singapore based companies like Goodrich which is well known and established in the regional interior furnishings industry. We believe that this acquisition

¹ Assuming that MapletreeLog had purchased, held and operated the subject property for the whole of the financial year ended 31 December 2005 (based on 18 properties).

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will further diversify and enhance our property portfolio with its quality tenancy and proximity to one of the world's busiest international airports," Mr. Chua added.

Goodrich, an ISO 9002 certified company which was presented with the Singapore Promising Brand Award in 2004, is engaged in the business of trading and contracting in house furnishings which include carpets, rugs, laminate floorings and coordinated fabrics. It has offices located in China, Hong Kong, Indonesia, Malaysia, Thailand and Milan.

Funding

The acquisition is expected to be completed by end-August 2006 and the Manager intends to fund the acquisition entirely by debt.

General Description of the property

The property comprises a two-storey warehouse cum five-storey office building with a basement car park. It is located within the Changi International LogisPark (South), an established logistics cluster for third party logistics operators dealing in airfreight logistics. The property is also easily accessible via the Pan-Island Expressway and East Coast Parkway and approximately 10 minutes' drive from the Changi International Airport. It has a gross floor area of about 10,834.0 sqm which sits on leasehold land covering an area of about 7,923.0 sqm. Lease tenure for the land will expire in 2057.

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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 24 logistics assets located in Singapore and Hong Kong worth a total of S\$715.4 million (as at 31 March 2006). 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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