



Acquisition of Two Properties in Singapore

6 June 2006

maple^{tree}
logisticstrust



Agenda

- **Details of the properties:**
 - 85 Defu Lane 10, Singapore 539218
 - 39 Tampines Street 92, Singapore 528883

- **Impact on MapletreeLog**
 - Acquisitions are DPU accretive
 - Tenant concentration
 - Asset mix
 - Average lease duration
 - Unexpired lease of underlying land
 - Geographical allocation of portfolio

85 Defu Lane 10



The property comprises a six-storey warehouse and light production facility with ancillary office space and surface car park lots.

- **Purchase price: S\$17.0 million**
- **Appraised value: S\$17.0 million by Chesterton International Consultants Pte Ltd dated 22 May 2006**
- **Land tenure: Expiry in 2050**
- **Land area: 5,000.1 sqm
GFA: 11,984.0 sqm
Lettable area: 11,984.0 sqm**
- **Lease terms: Sale and leaseback to Ever Expand Pte Ltd for 5 years, with an option to extend for another term of 5 years thereafter**
- **Outgoings: Tenant pays land rent, property tax and property maintenance**

39 Tampines Street 92



The property comprises a six-storey warehouse and light production facility with an ancillary office space and surface car park lots.

- Purchase price: S\$13.6 million
- Appraised value: S\$13.7 million by Chesterton International Consultants Pte Ltd dated 22 May 2006
- Land tenure: Expiry in 2054
- Land area: 4,804.6 sqm
GFA: 9,523.9 sqm
Lettable area: 9,523.9 sqm
- Lease terms: Sale and leaseback to 2E Capital Pte Ltd for 5 years, with an option to extend for another term of 5 years thereafter
- Outgoings: Tenant pays land rent, property tax and property maintenance

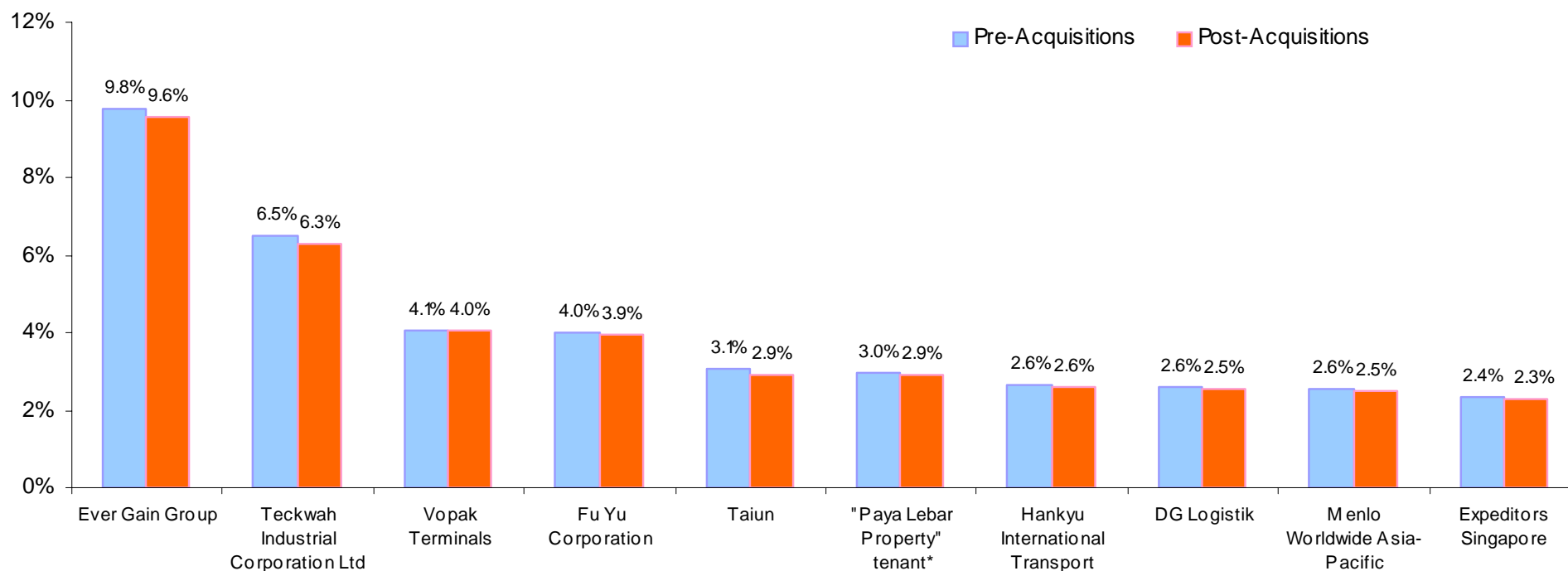
Acquisitions are DPU accretive

Properties	85 Defu Lane 10	39 Tampines Street 92
Total Return (over 10 years)	8.09%	8.04%
DPU impact ¹ (proforma annualised impact)	0.06 Singapore cents	0.05 Singapore cents

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

Tenant concentration

Top 10 Tenants of the Entire Portfolio by Gross Revenue for the Month of March 2006



* On 21 May 2006, we had announced the acquisition of a distribution centre property, "Paya Lebar Property" under sale-and-leaseback terms

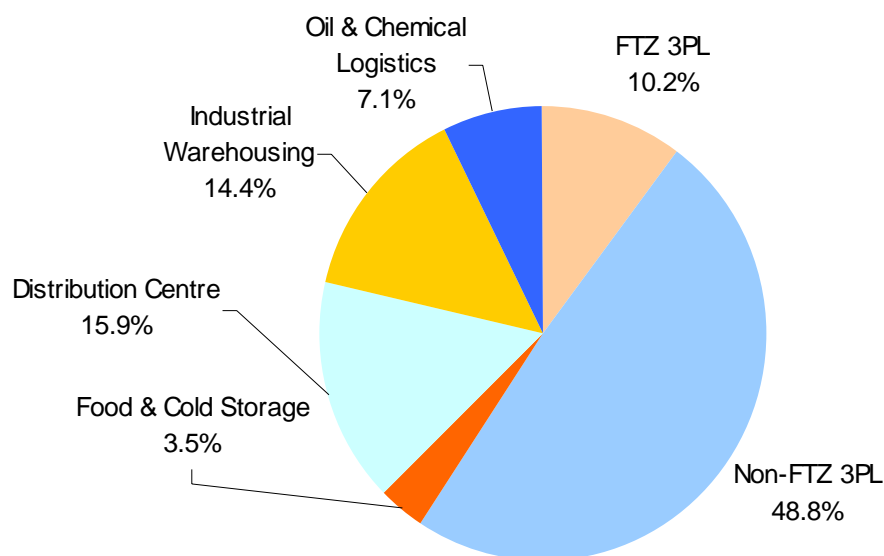
Pre-Acquisition (portfolio of 35 properties, including announced acquisitions)

Post-Acquisition (portfolio of 37 properties, including announced acquisitions, 85 Defu Lane 10 and 39 Tampines Street 92)

Asset mix

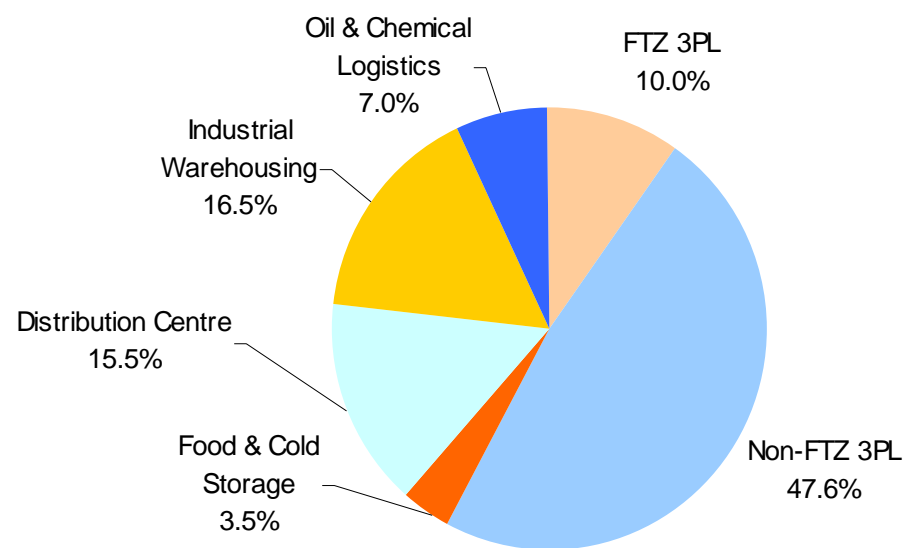
Before the acquisitions*

Gross Revenue Contribution by Trade (Pre-Acquisitions)



After the acquisitions*

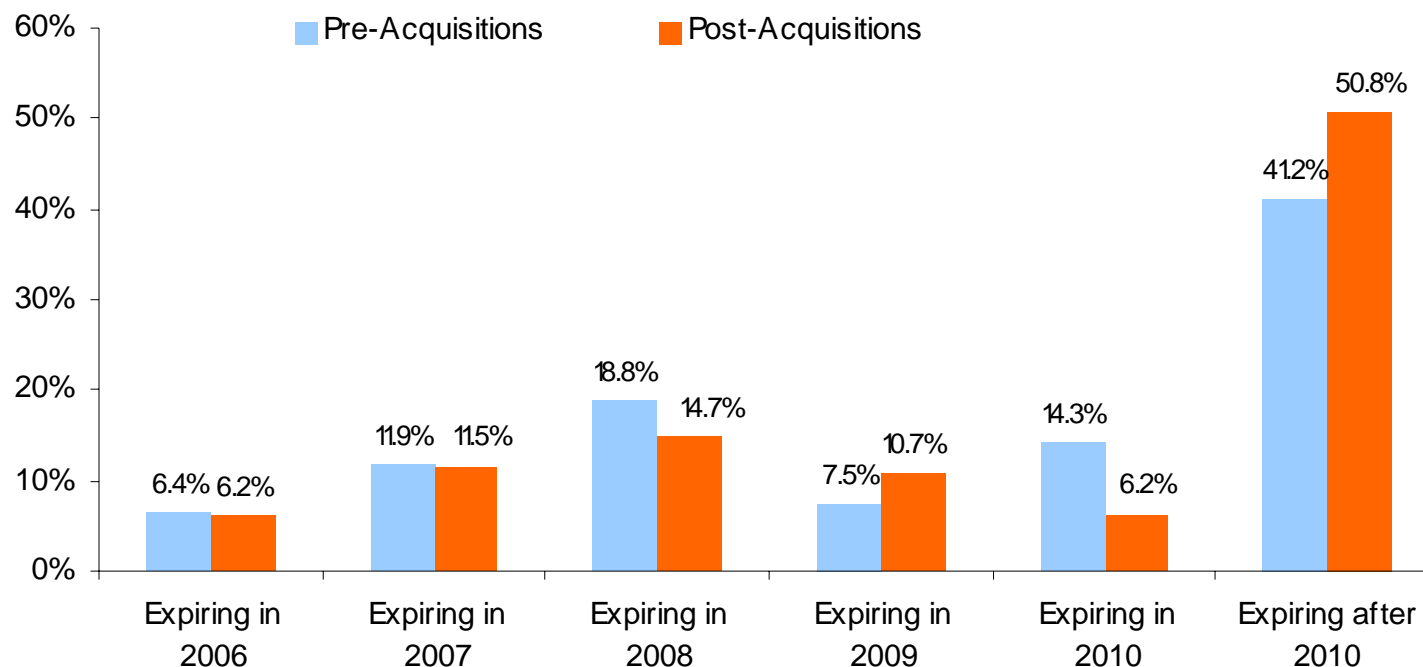
Gross Revenue Contribution by Trade (Post-Acquisitions)



- * (1) Pre-Acquisition (portfolio of 35 properties, including announced acquisitions); Post-Acquisition (portfolio of 37 properties, including announced acquisitions, 85 Defu Lane 10 and 39 Tampines Street 92)
- (2) 85 Defu Lane 10 and 39 Tampines Street 92 have been classified under Industrial Warehousing
- (3) The charts' Gross Revenue figures are computed for the month of March 2006, assuming that all new acquisitions announced after March 2006 have contributed to the total gross revenue for the month

Average lease duration

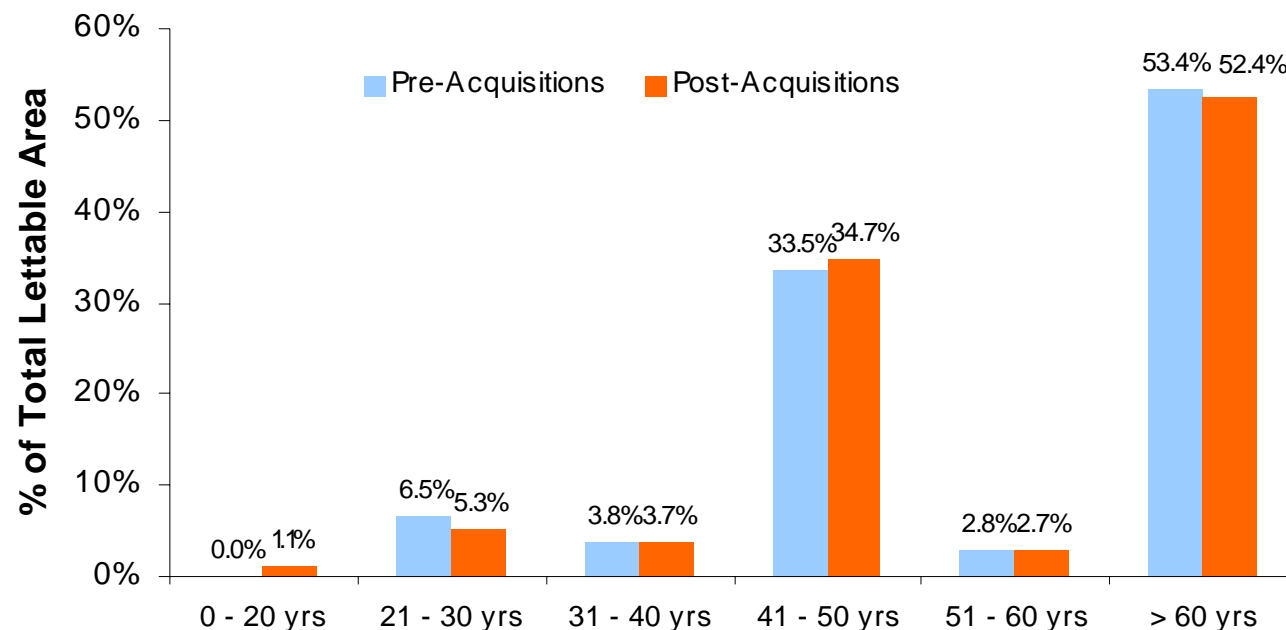
Lease Expiry Profile by Gross Revenue (for the Month of March 2006)



	Pre-Acquisitions (35 properties)	Post-Acquisitions (37 properties including 85 Defu Lane 10 and 39 Tampines Street 92)
Weighted average lease term to expiry	5.5 years	5.4 years

Unexpired lease of underlying land

Remaining Years to Expiry of Underlying Land Lease



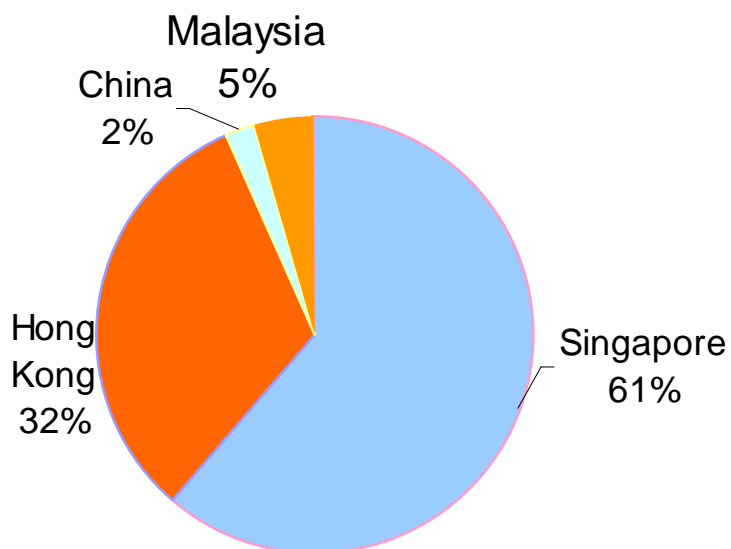
	Pre-Acquisitions (35 properties)	Post-Acquisitions (37 properties including 85 Defu Lane 10 and 39 Tampines Street 92)
Weighted average of unexpired lease term of underlying land	56.8 years	56.6 years

* Reflects year to expiry from 31 March 2006

Geographical allocation of portfolio

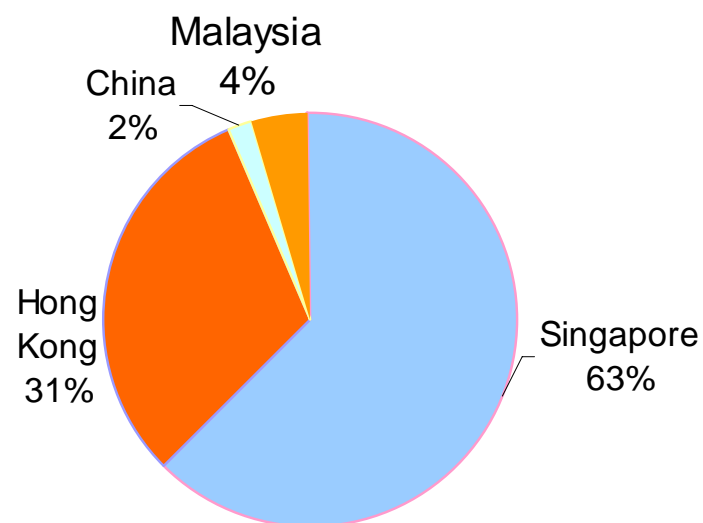
Before the acquisitions*

Country Allocation - By Gross Revenue
(Pre-Acquisitions)



After the acquisitions*

Country Allocation - By Gross Revenue
(Post-Acquisitions)



* (1) Pre-Acquisition (portfolio of 35 properties, including announced acquisitions); Post-Acquisition (portfolio of 37 properties, including announced acquisitions, 85 Defu Lane 10 and 39 Tampines Street 92)

(2) The charts' Gross Revenue figures are computed for the month of March 2006, assuming that all new acquisitions announced after March 2006 have contributed to the total gross revenue for the month

Disclaimer

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