



Acquisition of Shatin 5 property, Hong Kong

10 Jul 2007

maple^{tree}
logisticstrust



Agenda

- **Details of the property:**

- No. 6 Wong Chuk Yeung Street, Shatin, New Territories, Hong Kong

- **Impact on MapletreeLog**

- Acquisition is DPU-accretive
- Tenant concentration
- Asset mix
- Average lease duration
- Unexpired lease of underlying land
- Geographical allocation of portfolio

Shatin 5 property



Shatin 5 property comprises warehouse spaces located from 5/F to 9/F of a 19-storey warehouse / industrial building.

It is situated in Fo Tan, Shatin, an established industrial area in Hong Kong. It is located mid-way between the Shenzhen-Hong Kong border and the container terminal in Kwai Chung.

- **Purchase Price : HK\$66 million (approx. S\$13 million)**
- **Valuation: HK\$70.4 million (approx. S\$13.7 million) by DTZ Debenham Tie Leung Limited, dated 21st Jun 2007**
- **Land tenure : Expiring 30 Jun 2047**
- **Land area : 4,370 sqm (approx.)
GFA : 6,599 sqm (approx.)**
- **Vendor : Ever Gain Company Limited**
- **Lease terms : Sale and Leaseback to vendor for 5 years from the date of completion of sale**
- **Outgoings: Landlord is responsible for (a) periodic expenses, repair, and replacement of structural building parts of the Property, and (b) payment of the other fees and expenses as and when charged under the DMC¹ for the cumulative amount that is in excess of HK\$1 million (tenant to be responsible for up to HK\$1 million) during the Lease Term.**

¹ DMC – Deed of Mutual Covenants

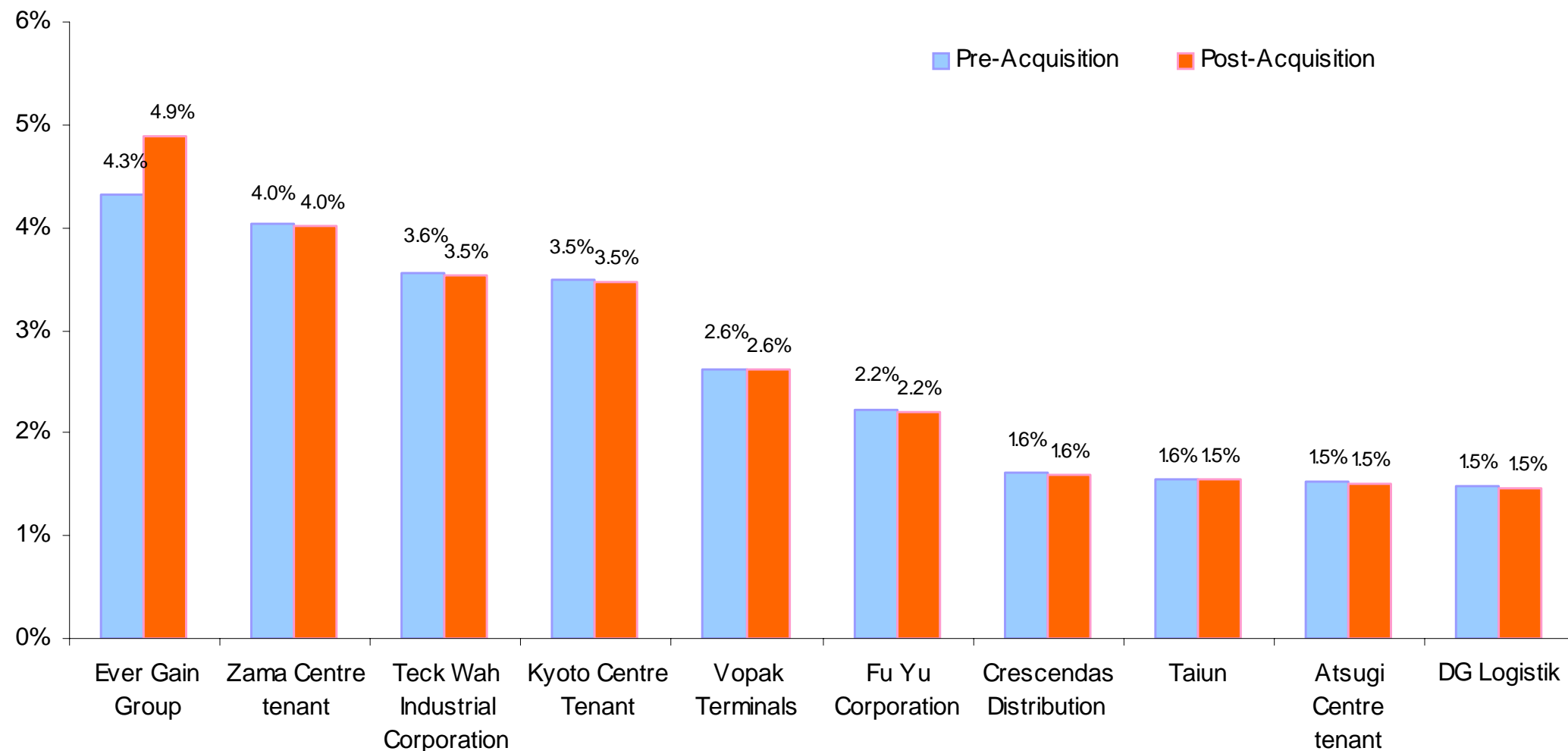
Acquisition is DPU-accretive

	Shatin 5 property
Total Return (over 10 years)	9.9%
DPU impact¹ (proforma annualised impact)	0.01 Singapore cents

1. Assuming Mapletreelog had purchased, held and operated the property for the financial year ended 31 December 2006 (based on 41 properties) and that the acquisition is 100% locally debt-funded

Tenant concentration

Top 10 Tenants of the Entire Portfolio by Gross Revenue for the Month of March 2007



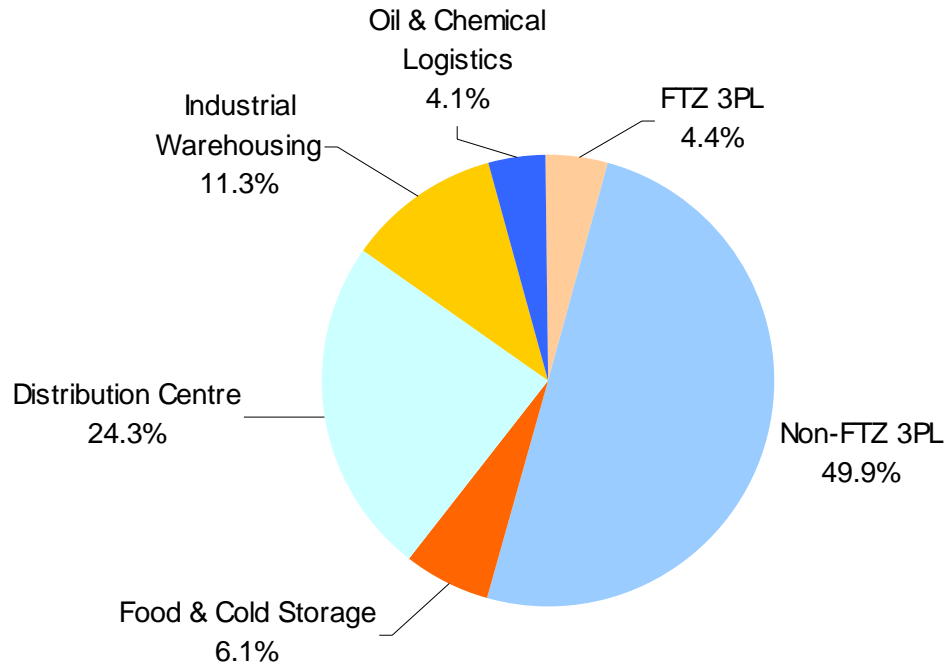
Pre-Acquisition (portfolio of 66 properties, including announced acquisitions)

Post-Acquisition (portfolio of 67 properties, including announced acquisitions and Shatin 5 property)

Asset mix

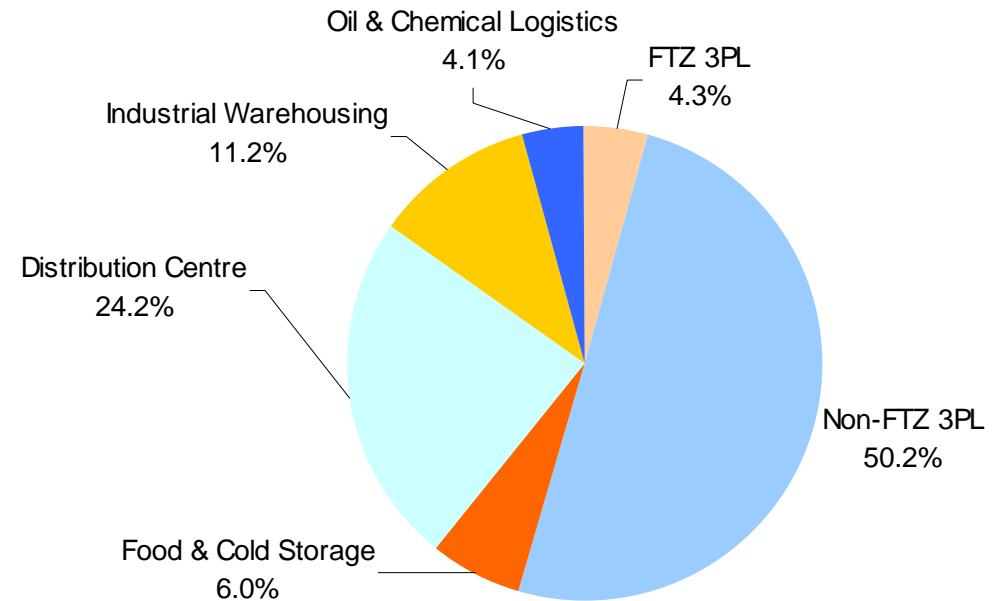
Before the acquisition

Gross Revenue Contribution by Trade (Pre-Acquisition)



After the acquisition

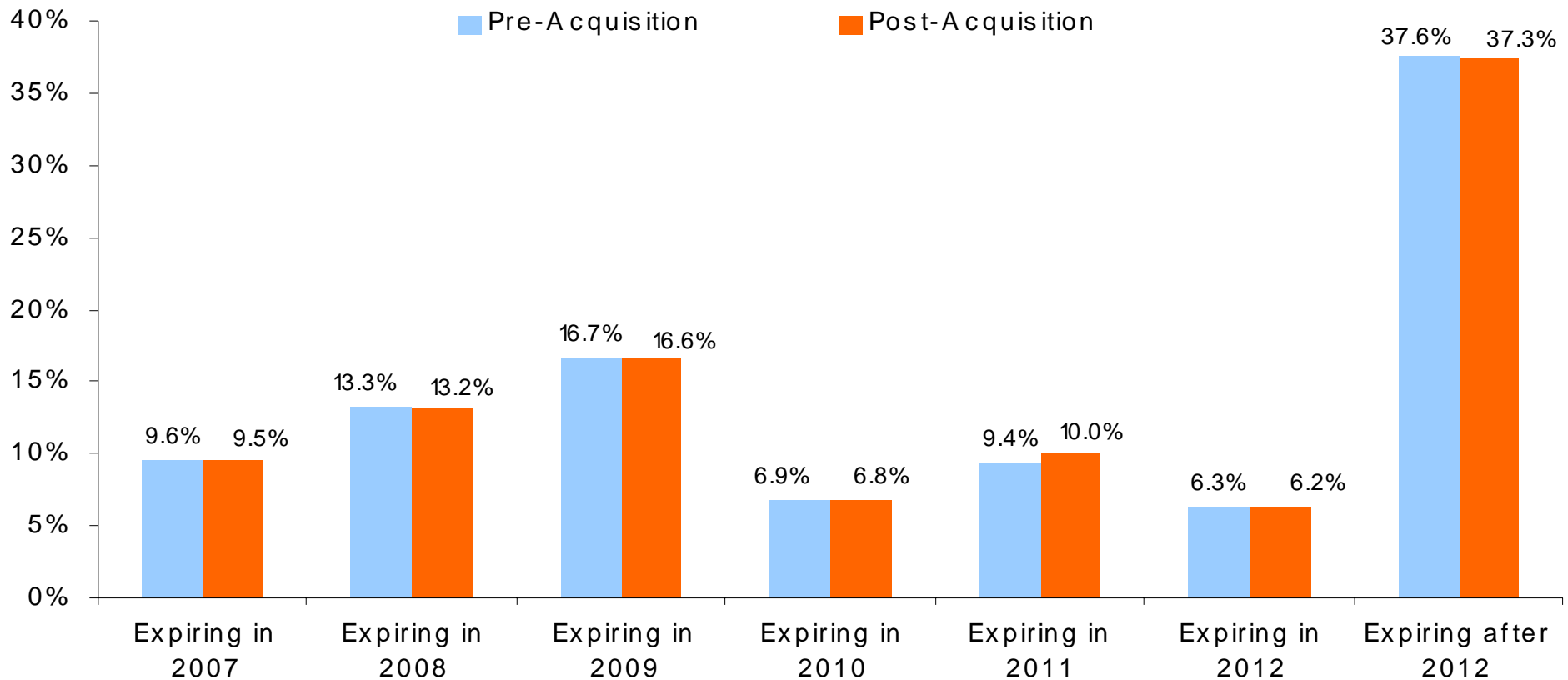
Gross Revenue Contribution by Trade (Post-Acquisition)



- (1) Pre-Acquisition (portfolio of 66 properties, including announced acquisitions); Post-Acquisition (portfolio of 67 properties, including announced acquisitions and Shatin 5 property)
- (2) Shatin 5 property has been classified under the "Non-FTZ 3PL" category.
- (3) The charts' Gross Revenue figures are computed for the month of March 2007, assuming that all new acquisitions announced after March 2007 have contributed to the total gross revenue for the month.

Average lease duration

Lease Expiry Profile by Gross Revenue
(for the Month of March 2007)

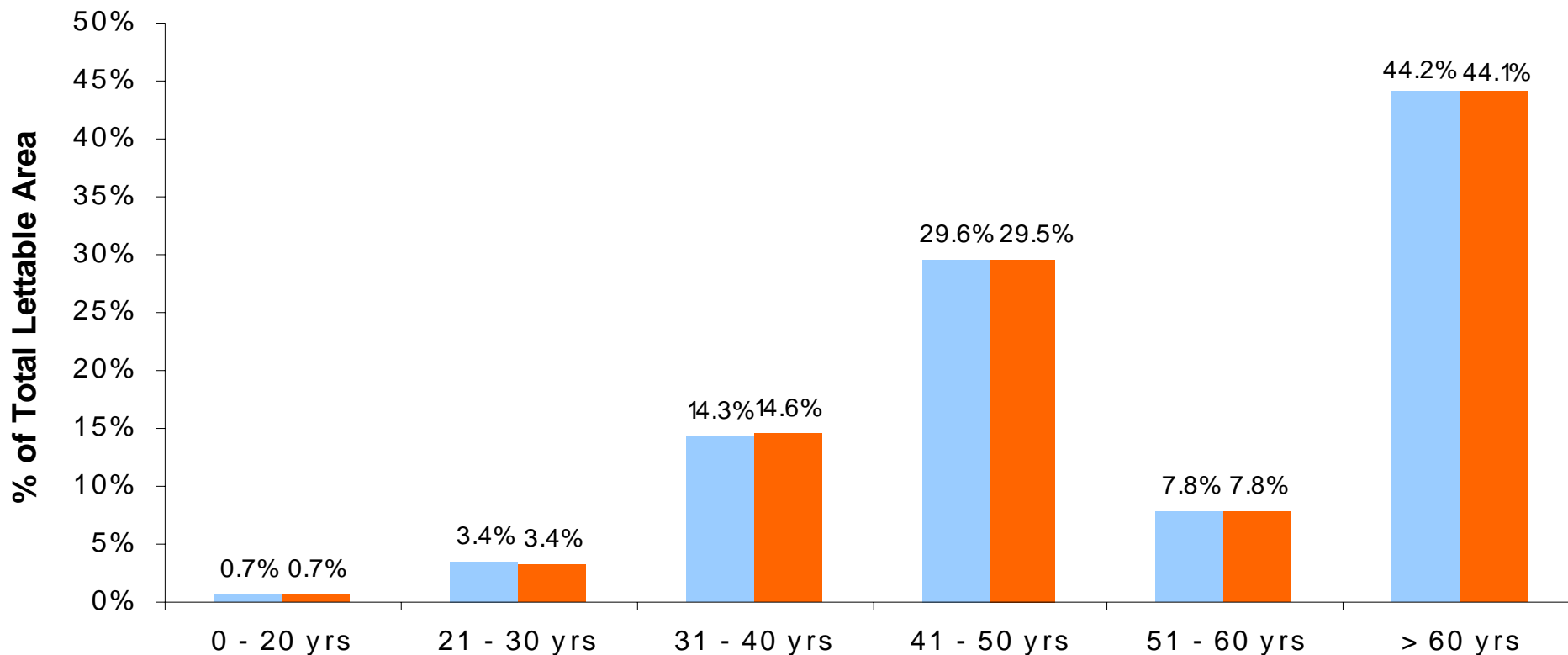


	Pre-Acquisition (66 properties)	Post-Acquisition (67 properties including Shatin 5 property)
Weighted average lease term to expiry	5.6 years	5.6 years

Unexpired lease of underlying land

Remaining Years to Expiry of Underlying Land Lease

Pre-Acquisition Post-Acquisition



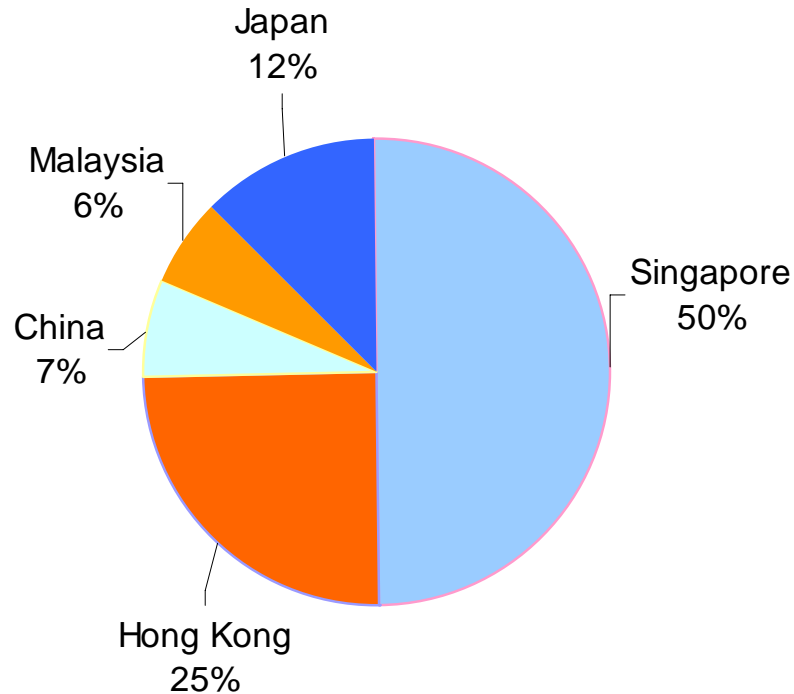
	Pre-Acquisition (66 properties)	Post-Acquisition (67 properties including Shatin 5 property)
Weighted average of unexpired lease term of underlying land	151.1 years	150.7 years

* For computation purposes, land tenure for freehold property is assumed to be 999 years

Geographical allocation of portfolio

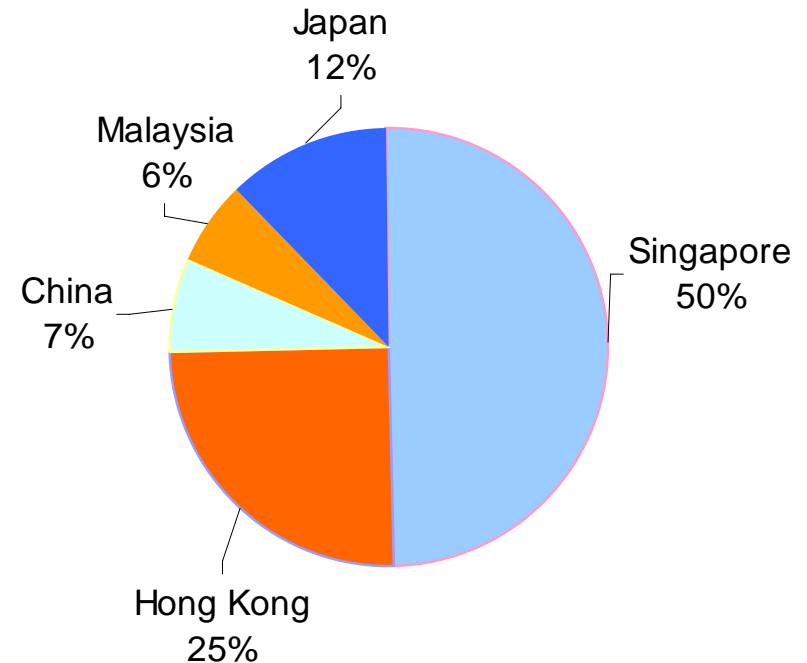
Before the acquisition

Country Allocation - By Gross Revenue
(Pre-Acquisition)



After the acquisition

Country Allocation - By Gross Revenue
(Post-Acquisition)



(1) Pre-Acquisition (portfolio of 66 properties, including announced acquisitions); Post-Acquisition (portfolio of 67 properties, including announced acquisitions and Shatin 5 property)

(2) The charts' Gross Revenue figures are computed for the month of March 2007, assuming that all new acquisitions announced after March 2007 have contributed to the total gross revenue for the month

Disclaimer

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.

- END -