

For Immediate Release

MAPLETREELOG ACQUIRES 51st PROPERTY IN SINGAPORE FOR S\$18.3 MILLION

- **Accretive acquisition with initial net property yield of 8%; higher than existing Singapore portfolio of 6.5%**

Singapore, 21 September 2010 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MapletreeLog”), is pleased to announce that a Sale and Purchase Agreement has been signed today with AW Transport & Warehousing Pte Ltd (the “Vendor”) for the acquisition of AW Centre (the “Property”) at 73 Tuas South Avenue 1, Singapore 637600 (the “Acquisition”). The Property is a 4-storey single user bonded warehouse with ancillary office.

The Property will be acquired for a purchase consideration of S\$18.3 million. The Vendor, a bonded warehouse operator, will lease back the Property for a period of 7 years, with an option to extend for a further period of 7 years.

Including all the acquisitions announced to date, this latest Acquisition will bring total book value of MapletreeLog’s investment properties to approximately S\$3.34 billion¹.

The Manager believes that the Acquisition will have the following significant benefits for Unitholders:

(A) Attractive Net Property Income (“NPI”) yield

- At purchase price of S\$18.3 million and an initial net property yield of 8%, the yield on the Property compares favorably to the implied property yield of 6.5%² for our existing properties in Singapore.

¹ Based on book value of investment properties as at 30 June 2010 and purchase price of all announced acquisitions (excluding other acquisition related cost) to date.

² Derived based on annualised 1H10 net property income and assuming issue price of S\$0.80.

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(B) Good location

- The Property is located in Tuas South Avenue 1 with good frontage along Tuas South Avenue 3. Accessibility is enhanced by its proximity to the Ayer Rajah Expressway.

(C) Quality Asset

- The building is well designed with high technical and building specifications. It is equipped with covered loading bays with dock levelers as well as cargo lifts for vertical access.

Rationale for the Acquisition

Mr Richard Lai, Chief Executive Officer of MLTM, said, "We are very pleased to be announcing this acquisition given its good location and building specifications. Aside from its attractive net property yield, this furthers our expansion plans in our tier-one countries. With its 7-year lease period and built-in escalation of 1.5% per annum, the leaseback provides certainty and growth in MapletreeLog's cashflow."

Funding for the Acquisition

The Acquisition is subject to JTC's approval and is expected to be completed by 4Q of 2010. It is intended that the Acquisition will be fully funded by proceeds raised in the latest equity fund raising exercise³.

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³ Announcement dated 21 September 2010

About MapletreeLog (www.mapletree logisticstrust.com)

MapletreeLog, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST main board on 28 July 2005. The Trust is also included in the FTSE ST Mid-Cap Index, the Global Property Research's GPR 250 Index and GPR 250 REIT Index. MapletreeLog's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 20 September 2010, it has a portfolio of 88 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam with a total book value of approximately S\$3.12 billion. 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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