



**Acquisition of  
138 Joo Seng Road, Singapore 368361**

**30 June 2006**

**maple<sup>tree</sup>**  
**logisticstrust**



# Agenda

- **Details of the property:**
  - 138 Joo Seng Road, Singapore 368361
  
- **Impact on MapletreeLog**
  - Acquisition is DPU accretive
  - Tenant concentration
  - Asset mix
  - Average lease duration
  - Unexpired lease of underlying land
  - Geographical allocation of portfolio

# 138 Joo Seng Road



The property comprises a newly refurbished seven-storey warehouse with a basement car park.

- **Purchase price: S\$13.0 million**
- **Appraised value: S\$13.0 million by Savills (Singapore) Pte Ltd dated 28 June 2006**
- **Land tenure: Expiry in 2051**
- **Land area: 4,479.8 sqm  
GFA: 11,202.3 sqm  
Lettable area: 11,202.3 sqm**
- **Lease terms: Sale and leaseback to Trivec Singapore Pte Ltd for 5 years, with an option to extend for another term of 5 years**
- **Outgoings: Tenant pays land rent, property tax and property maintenance**

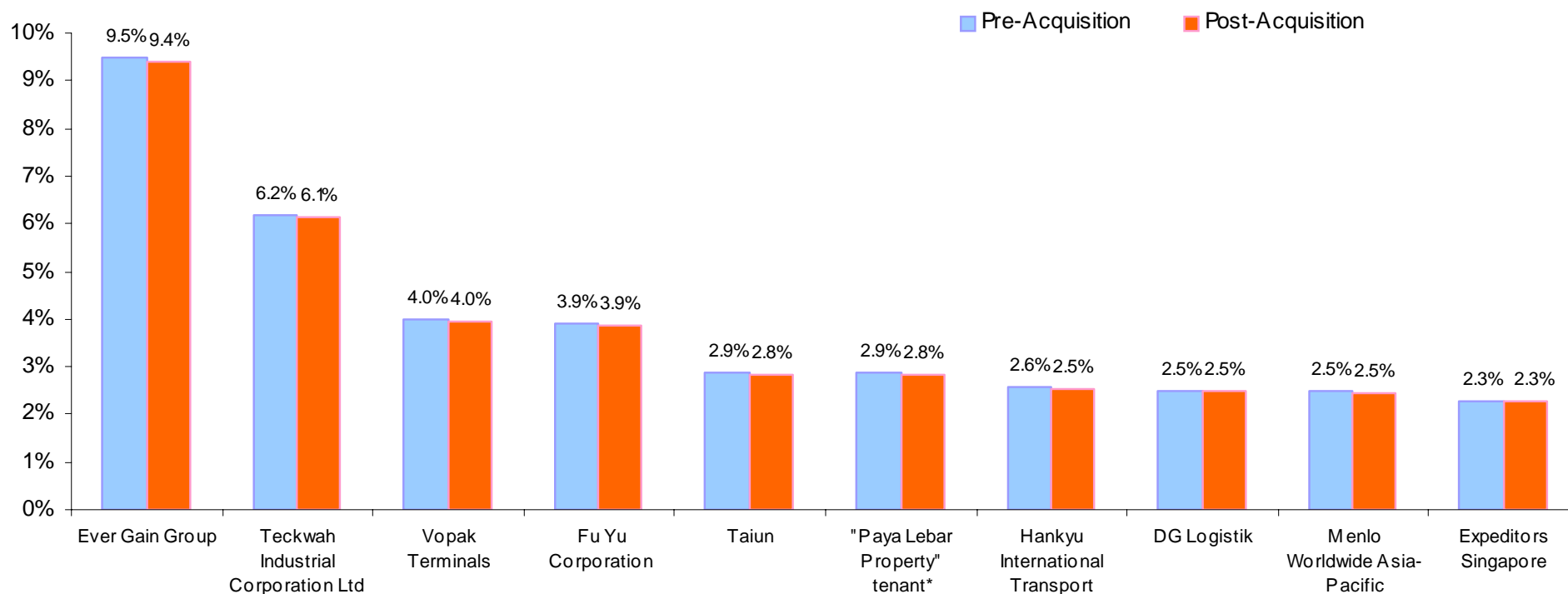
# Acquisition is DPU accretive

<b>Property</b>	<b>138 Joo Seng Road</b>
<b>Total Return (over 10 years)</b>	<b>8.64%</b>
<b>DPU impact<sup>1</sup> (proforma annualised impact)</b>	<b>0.06 Singapore cents</b>

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

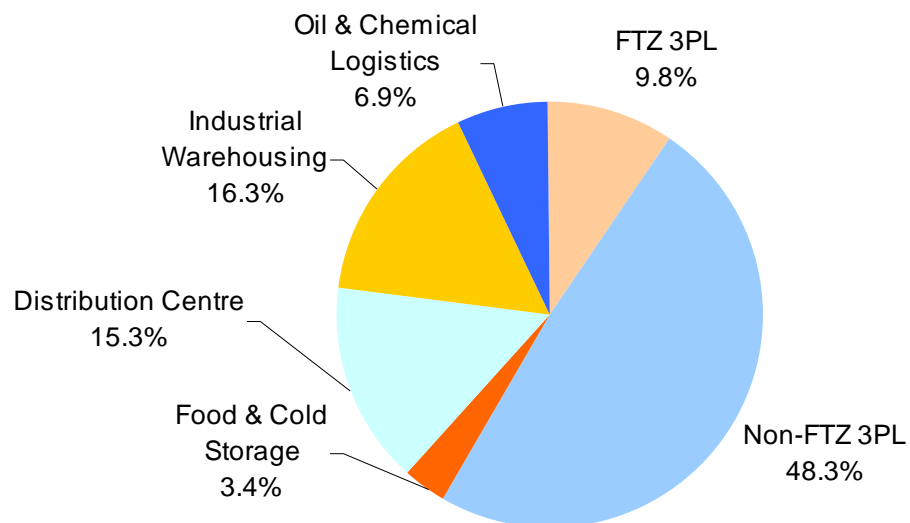
Pre-Acquisition (portfolio of 39 properties, including announced acquisitions)

Post-Acquisition (portfolio of 40 properties, including announced acquisition, 138 Joo Seng Road)

# Asset mix

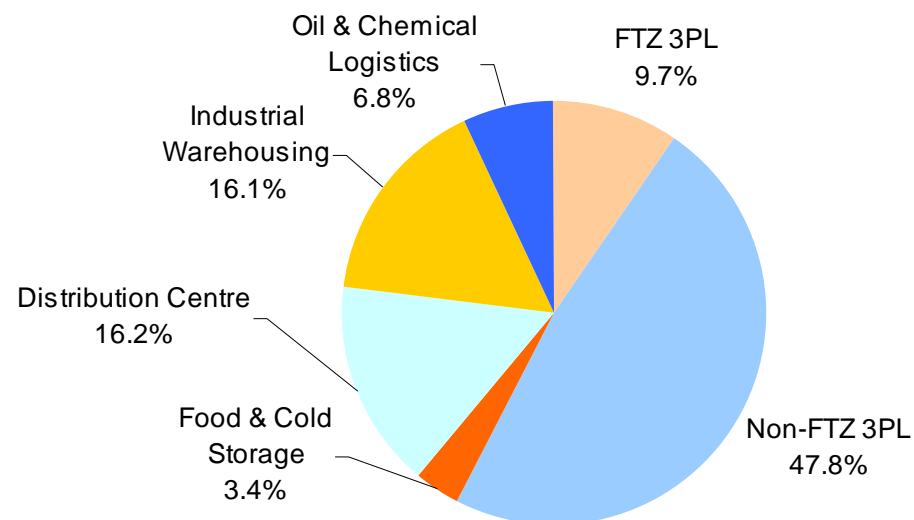
## Before the acquisition\*

Gross Revenue Contribution by Trade (Pre-Acquisition)



## After the acquisition\*

Gross Revenue Contribution by Trade (Post-Acquisition)

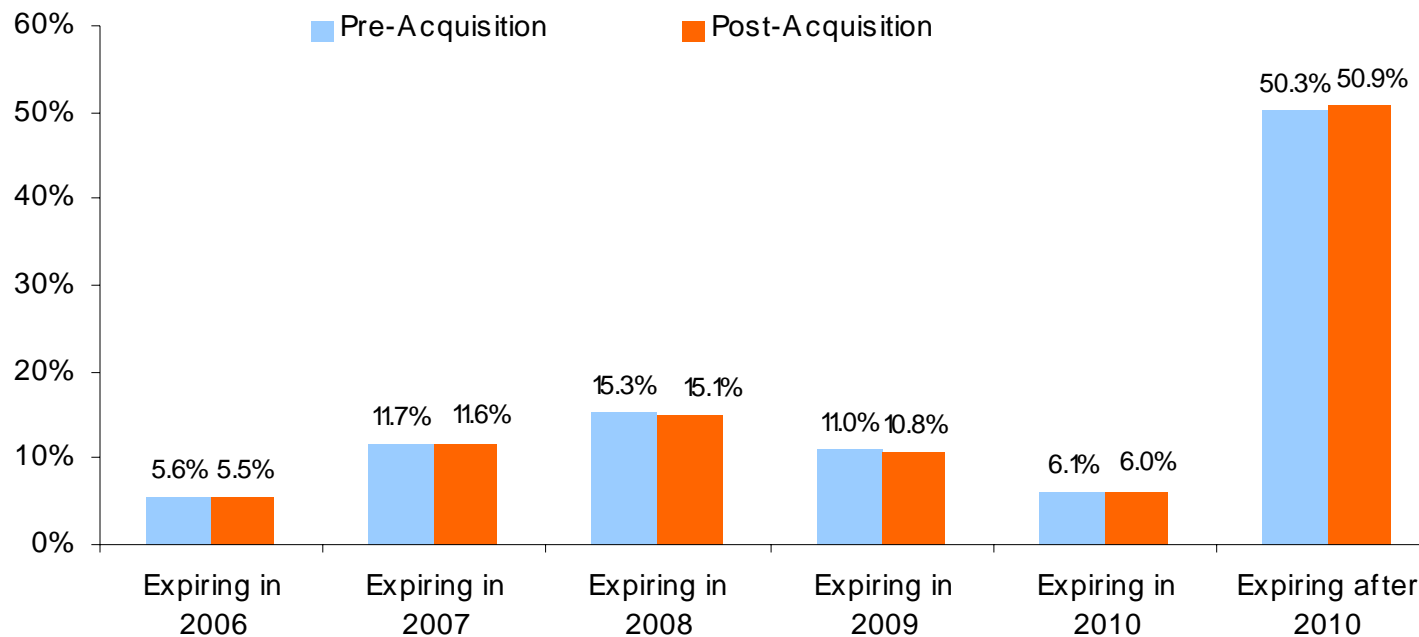


- \* (1) Pre-Acquisition (portfolio of 39 properties, including announced acquisitions); Post-Acquisition (portfolio of 40 properties, including announced acquisition, 138 Joo Seng Road)
- (2) 138 Joo Seng Road has been classified under 'Distribution Centre'
- (3) The charts' Gross Revenue figures are 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

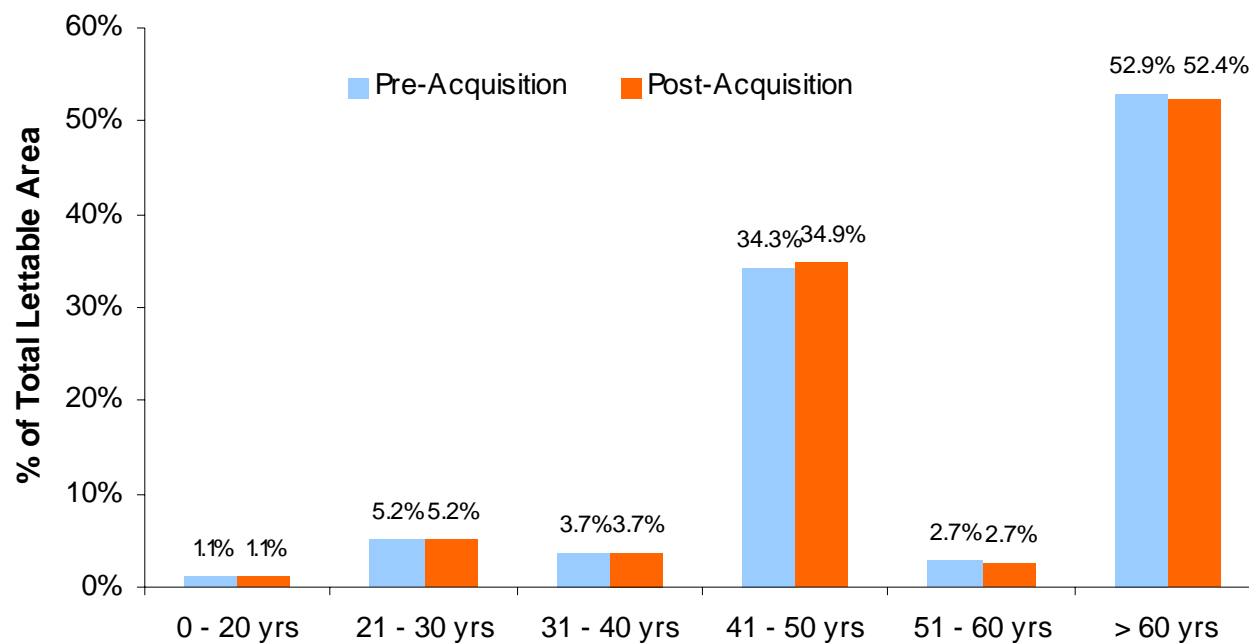
Lease Expiry Profile by Gross Revenue (for the Month of March 2006)



	Pre-Acquisition (39 properties)	Post-Acquisition (40 properties including 138 Joo Seng Road)
<b>Weighted average lease term to expiry</b>	<b>5.4 years</b>	<b>5.4 years</b>

# Unexpired lease of underlying land

## Remaining Years to Expiry of Underlying Land Lease



	Pre-Acquisition (39 properties)	Post-Acquisition (40 properties including 138 Joo Seng Road)
Weighted average of unexpired lease term of underlying land	56.9 years	56.8 years

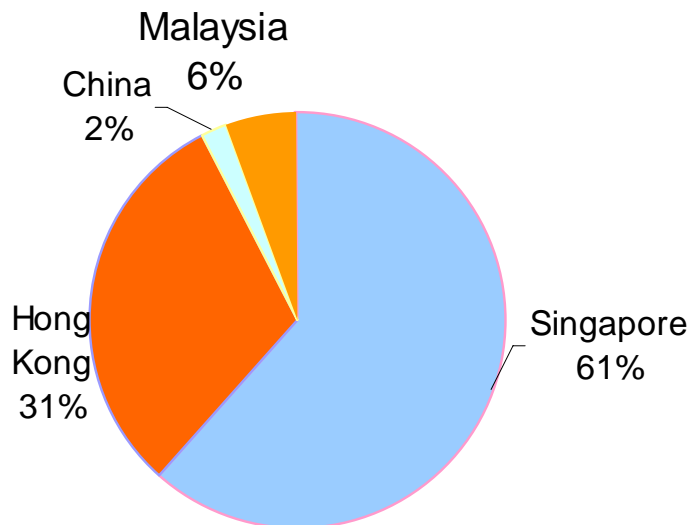
\* Reflects year to expiry from 31 March 2006



# Geographical allocation of portfolio

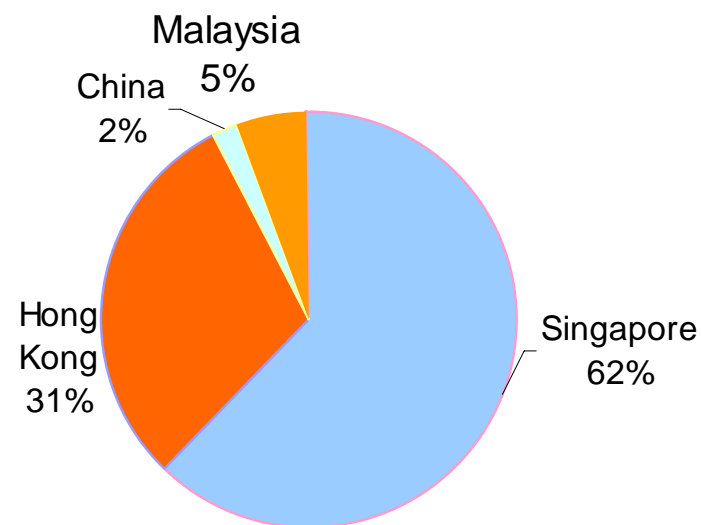
## Before the acquisition\*

Country Allocation - By Gross Revenue  
(Pre-Acquisition)



## After the acquisition\*

Country Allocation - By Gross Revenue  
(Post-Acquisition)



\* (1) Pre-Acquisition (portfolio of 39 properties, including announced acquisitions); Post-Acquisition (portfolio of 40 properties, including announced acquisition, 138 Joo Seng Road)

(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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