

For Immediate Release

MAPLETREELOG ACQUIRES TWO SINGAPORE PROPERTIES FOR S\$30.6 MILLION

Singapore, 6 June 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 put and call option agreements to purchase two warehouse properties in Singapore for an aggregate acquisition price of S\$30.6 million.

The two put and call option agreements for the properties, located at 85 Defu Lane 10 and 39 Tampines Street 92, were signed today with Ever Expand Pte Ltd (“Ever Expand”) and 2E Capital Pte Ltd (“2E Capital”) at acquisition prices of S\$17.0 million and S\$13.6 million respectively. Both vendors are owned by common shareholders. The deals have been structured as sale and leaseback transactions, whereby each property will be leased back to the vendor for five years with an option to extend for another term of five years thereafter.

The deals will be accretive to MapletreeLog’s distribution per unit (“DPU”) and the pro forma financial effect of the two acquisitions on the DPU for the financial year ended 31 December 2005 would be additional 0.06 Singapore cents per unit¹ for 85 Defu Lane 10 and 0.05 Singapore cents per unit¹ for 39 Tampines Street 92.

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)

Benefits and rationale of the Acquisitions

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, "We are very pleased to partner Ever Expand and 2E Capital on the two related deals which will serve to diversify MapletreeLog's property portfolio and tenant mix."

"We remain committed to enhancing the stability of our rental cashflows by seeking out, within our core Singapore market, accretive acquisitions with long lease terms and healthy initial yields with moderate yearly rental growth. This supplements our other organic growth focus of structuring shorter leases for our acquisitions in the overseas markets such as Hong Kong and China to leverage on the rising rental reversion environments there," Mr. Chua added.

Both Ever Expand and 2E Capital are engaged in the business of servicing, assembly and distribution of electrical and mechanical components.

Funding

Both acquisitions are expected to be completed by end-August 2006 and the Manager intends to fund the acquisitions entirely by debt.

General Description of the properties

1. 85 Defu Lane 10

The property comprises a six-storey warehouse and light production facility with ancillary office space and surface car park lots. It is located within the Defu Industrial Estate which is easily accessible via the Pan-Island Expressway and approximately 10 kilometres from the city centre. The property has a gross floor area of about 11,984.0 sqm which sits on leasehold land covering an area of about 5,000.1 sqm. Lease tenure for the land will expire in 2050.

2. 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. It is easily accessible via the Pan-Island Expressway and East Coast Expressway and approximately 13 kilometres from the city centre. The property has a gross

floor area of about 9,523.9 sqm which sits on leasehold land covering an area of about 4,804.6 sqm. Lease tenure for the land will expire in 2054.

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About MapletreeLog (www.mapletreelogisticstrust.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.