

*For Immediate Release*

## **MAPLETREELOG ACQUIRES 30 WOODLANDS LOOP FOR S\$10.3 MILLION**

**Singapore, 9 November 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 a put and call option agreement to acquire a warehouse-cum-office property for S\$10.3 million from SGX-Sesdaq listed Nobel Design Holdings Ltd (“Nobel Design”).

The property, located at 30 Woodlands Loop, has been acquired on a sale and leaseback basis and will be leased back to Nobel Design for six years with an option to extend for a further term of up to six years.

The acquisition will be accretive to MapletreeLog’s distribution per unit (“DPU”) and the pro forma financial effect of the acquisition on the DPU for the financial year ended 31 December 2005 would be an additional 0.029 Singapore cents per unit<sup>1</sup>.

### **Benefits and rationale of the Acquisition**

Mr. Chua Tiow Chye, Chief Executive Officer of MLTM, said, “We are pleased to secure this sale-and-leaseback deal in Singapore as it will add to our base of stable income-generating assets which provide steady recurrent rental cashflows through medium to long term leases.”

“We are also happy to welcome a well-established local name, Nobel Design, as our lessee in this latest deal as they pursue an asset light strategy to expand their business,” Mr. Chua added.

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<sup>1</sup> 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) and that the acquisition is fully funded by debt

Nobel Design is engaged in interior design, project management and furniture manufacturing for both the residential and commercial markets. The company also has several furniture retail divisions marketing under the brand names, OM, Lifestorey, Marquis and Home2be. Nobel Design has business operations in Kuala Lumpur, Jakarta, Brunei and China. The company also distributes made-in-Asia furniture to the United States market and provides total supply chain solutions to its American customers.

### **Funding**

The acquisition is expected to be completed by February 2007. The Manager is confident that at its completion, MapletreeLog will have sufficient debt capacity to fund the acquisition wholly by debt. However, as part and parcel of the Manager's capital management strategy to optimise the funding of the Trust, the Manager may consider alternative funding options such as the issuance of new units in MapletreeLog to complete this acquisition and/or to refinance the debt taken to complete this acquisition.

### **General Description of the property**

30 Woodlands Loop comprises a three-storey warehouse cum four-storey office building with an approved dormitory on the fourth storey. It is located within the Woodlands Industrial Estate, an established industrial and warehousing cluster in the northern part of Singapore. The area is well served by the public transportation network and urban amenities in the vicinity. The property is about five minutes' drive away from the Woodlands regional centre and is easily accessible via the Seletar Expressway (SLE).

The property has been valued at S\$10.4 million by Colliers International Consultancy & Valuation (Singapore) Pte Ltd as at 6 November 2006. It has a floor area of about 8,251.6 sqm and is located on leasehold land which measures about 5,413.4 sqm. Lease tenure for the land will expire in 2055.

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**About MapletreeLog ([www.mapletreelogisticstrust.com](http://www.mapletreelogisticstrust.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 listed in the Global Property Research (GPR) 250 Index. 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 36 logistics assets located in Singapore, Hong Kong, China and Malaysia worth a total of S\$1,145.4 million as at 30 September 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.

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