

For Immediate Release

MAPLETREE LOGISTICS TRUST ACQUIRES MAPLETREE WUXI LOGISTICS PARK FROM SPONSOR AND UPDATES ON DIVESTMENT OF 30 WOODLANDS LOOP

Singapore, 19 November 2012 – Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT”), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of MLT, has signed a Memorandum of Understanding (“MOU”) with MLT’s sponsor, Mapletree Investments Pte Ltd (the “Sponsor”). This MOU sets out the intentions of MLT to acquire, and the Sponsor to sell, Mapletree Wuxi Logistics Park (“MWLP”) in China for a purchase consideration of RMB 116 million (~S\$22.8 million¹), subject to the execution of a formal sale and purchase agreement. The proposed acquisition of MWLP is in line with MLT’s investment strategy to expand its presence in China and it will, on completion, be the third property that MLT acquires from the Sponsor’s development pipeline.

Separately, the Manager wishes to update that the divestment of 30 Woodlands Loop in Singapore to Accenovate Engineering Pte Ltd as announced on 28 August 2012, subject to approval by the relevant authorities, will not proceed as originally planned. Subsequent to that announcement, JTC Corporation has informed that the buyer’s application to purchase the property was not approved as it did not meet its evaluation criteria. Accordingly, the sale will not be completed.

Ms Ng Kiat, Chief Executive Officer of MLTM said, “We are disappointed that Accenovate was unsuccessful in securing the requisite approval from the authorities. We will continue to work at optimising yield from the property while at the same time actively explore divestment or other value-enhancing opportunities.”

Acquisition of MWLP

The acquisition of MWLP from the Sponsor is considered an interested party transaction under both the Listing Manual of Singapore Exchange Securities Trading Limited and Appendix 6 of the Code

¹ Based on exchange rate of S\$1 = RMB 5.092.

on Collective Investment Schemes. Hence the acquisition fee (being 1% of the purchase price) will be paid in MLT units. These units shall not be sold within one year from their date of issuance.

To ensure that the transaction is carried out at an arm's length basis, two independent valuations have been obtained for MWLP of which one was commissioned independently by the Trustee and the other commissioned by MLTM. The valuers and their indicative valuations of the property are as follows:

Valuers	Indicative Valuations	Average Valuation
Vigers Appraisal and Consulting Co. Ltd	RMB 119.8 million	RMB 119 million
Savills Property Services (Shanghai) Co. Ltd	RMB 118.2 million	

Given that the aggregate transaction value of the proposed acquisition is less than 5% of MLT's latest audited net asset value, the approval of MLT's unitholders is not required for the acquisition of MWLP.

The Audit Committee of the Manager (which comprises a majority of the Independent Directors of the Manager) has reviewed the transaction and is of the view that the acquisition of MWLP is on normal commercial terms and would not be prejudicial to the interests of MLT and its minority unitholders in respect of the interested party nature of the transaction.

Rationale for the acquisition

1) Good location and excellent connectivity

MWLP is located in Wuxi New District, close to Wuxi Sunan Shuofang International airport and is also well served by highways and railways connecting it to cities within the Jiangsu and Zhejiang provinces such as Suzhou, Shanghai and Nanjing. With Wuxi being a major manufacturing hub and its transformation into a sizeable consumer market, MWLP's strategic location and good connectivity makes it suitable as a distribution centre for both domestic and overseas markets, thus driving strong demand for its facilities.

2) High quality logistics facility with strong tenant base

Completed at the end of 2008, MWLP is a high quality logistics development sited on a leasehold land of about 68,000 square metres with a gross floor area of around 45,000 square

metres. Comprising three blocks of single-storey warehouse with a mezzanine office, the facility is designed with good building specifications, including floor loading of 30kN/m² and floor-to-ceiling height of 9 metres.

MWLP is leased to a strong tenant base of reputable local and international companies. These include Wuxi Hi-tech, Kerry Logistics, Fiege International Freight Forwarder and Konoike Logistics. The lease terms typically range from 2 to 3 years which will enable the property to benefit from positive market rental reversions.

3) Accretive acquisition with attractive net property income yield

The acquisition is expected to generate an initial net property income yield of approximately 8%, higher than the implied property yield of 6% for MLT's existing China portfolio. It is also expected to be accretive at the distribution level.

Funding of the acquisition

The acquisition will be funded by debt and is expected to complete by March 2013. Upon completion, MLT's aggregate leverage ratio is estimated to be approximately 37.3%². Total portfolio will increase to 111 properties with a book value of approximately S\$4.2 billion³.

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About Mapletree Logistics Trust (www.mapletreelogisticstrust.com)

MLT, the first Asia-focused logistics REIT in Singapore, was listed on the SGX-ST Mainboard on 28 July 2005. It is also included in the FTSE ST Mid-Cap Index, the Global Property Research's GPR 250 Index and GPR 250 REIT Index. MLT's principal strategy is to invest in a diversified portfolio of income-producing logistics real estate and real estate-related assets. As at 30 September 2012, it has a portfolio of 110 logistics assets in Singapore, Hong Kong, Japan, China, Malaysia, South Korea and Vietnam, with a total book value of over S\$4.2 billion. MLT is managed by Mapletree Logistics Trust Management Ltd., a wholly-owned subsidiary of Mapletree Investments Pte Ltd.

² MLT's aggregate leverage as at 30 September 2012 was 37.0%.

³ Based on the book value of investment properties as at 30 September 2012.

For enquiries, please contact:

Lum Yuen May

Senior Manager, Investor Relations

Tel: +65 6659 3671

Email: lum.yuenmay@mapletree.com.sg

Amanda Chuah

Manager, Investor Relations

Tel: +65 6377 6838

Email: amanda.chuah@mapletree.com.sg

Important Notice

The value of units in MLT ("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 MLT 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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logistics

Proposed Acquisition of Mapletree Wuxi Logistics Park (MWLP), China

19 November 2012



Rationale for the Acquisition

➤ **Good location and excellent connectivity**

- Located in Wuxi New District, southeast of Wuxi's central business district
- Situated close to Wuxi Sunan Shuofang International airport and well served by highways and railways connecting it to cities within the Jiangsu and Zhejiang provinces
- Strategic location and good connectivity makes MWLP suitable as a distribution centre for both domestic and overseas markets

➤ **High quality logistics facility with strong tenant base**

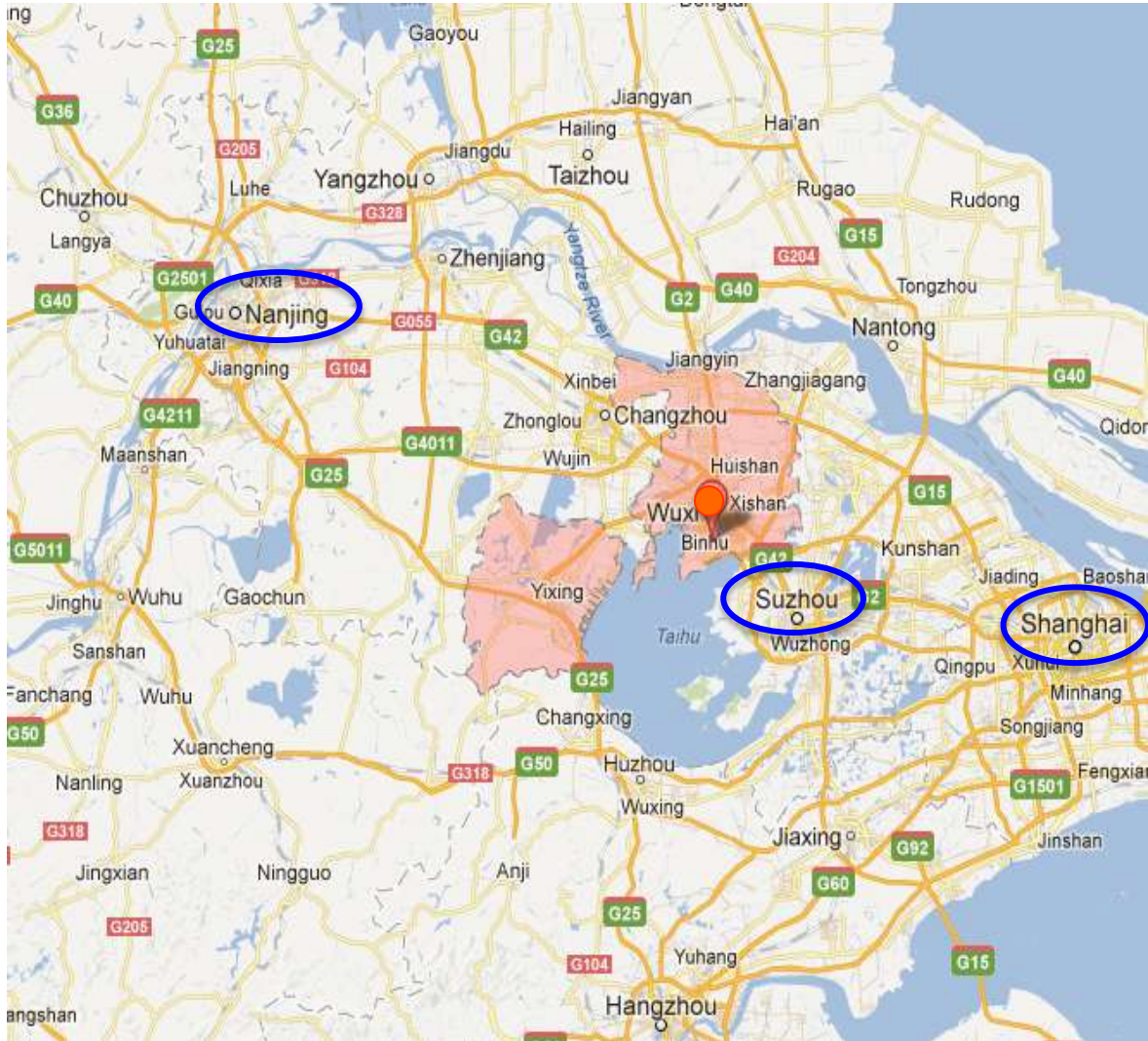
- High quality facility designed with good building specifications, including floor loading of 30kN/m² and floor-to-ceiling height of 9 metres
- Strong tenant base of reputable local and international companies
- Lease terms typically range from 2 to 3 years which will enable the property to benefit from positive market rental reversions

➤ **Accretive acquisition with attractive net property income yield**

- Attractive initial net property income yield of 8%, higher than implied property yield of 6% for MLT's existing China portfolio
- Expected to be DPU accretive



Strategic Location



- Mapletree Wuxi Logistics Park
- Major cities



Mapletree Wuxi Logistics Park



Mapletree Wuxi Logistics Park comprises three blocks of single-storey warehouse with a mezzanine office. It is located in Wuxi New District, the southeast of Wuxi's central business district. It is situated close to Wuxi Sunan Shuofang International airport and is also well served by highways and railways connecting it to cities within the Jiangsu and Zhejiang provinces such as Suzhou, Shanghai and Nanjing.

Note:

1) Based on exchange rate of S\$1 = RMB 5.092

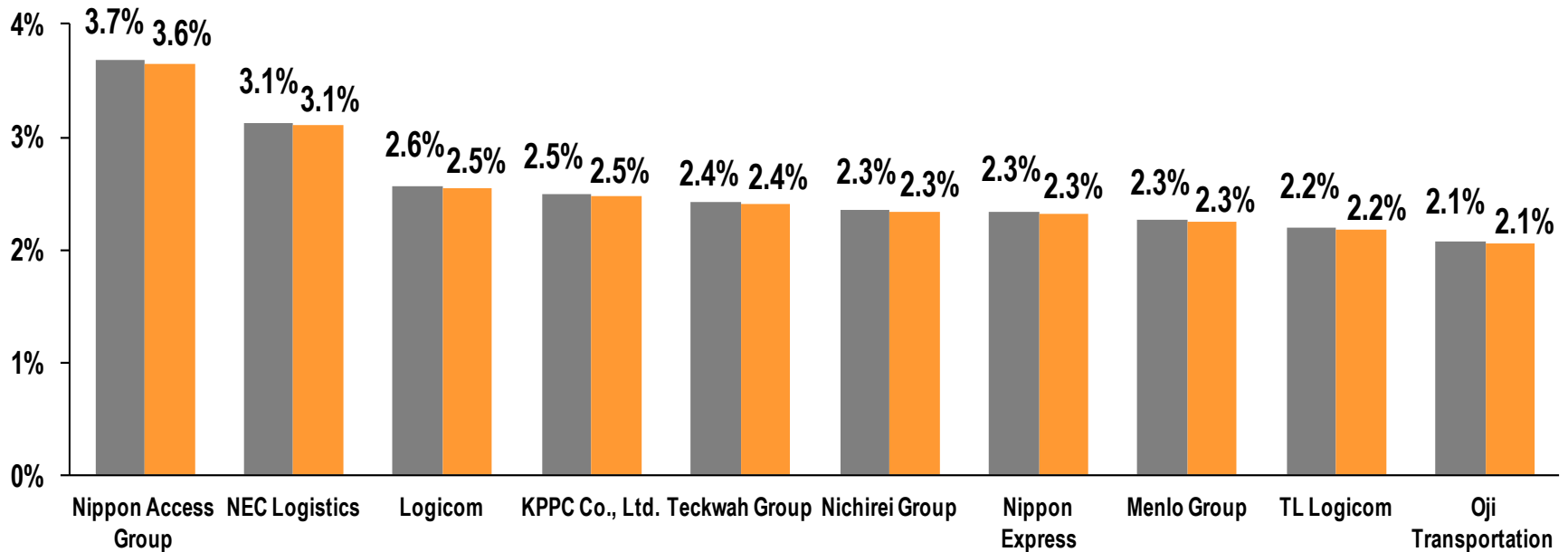
- Purchase price: RMB 116 million (~S\$22.8 million)¹
- Land tenure: 50 years from 31 December 2006, expiring 30 December 2056
- Land area: 67,797 sqm
- GFA: 45,412 sqm
- Lease Expiry: Ranging between 2013 to 2015
- Vendor: Mapletree Investments Pte Ltd
- Major Tenants:
 - Kerry EAS Logistics Limited
 - Wuxi Hi-tech Co. Ltd
 - Fiege International Freight Forwarder Co., Ltd
- Outgoings: All outgoings will be borne by the landlord

Top 10 Customer Profile

Top 10 customers (by gross revenue)

No significant change in top 10 customer profile post-acquisition

■ Pre-acquisition ■ Post-acquisition



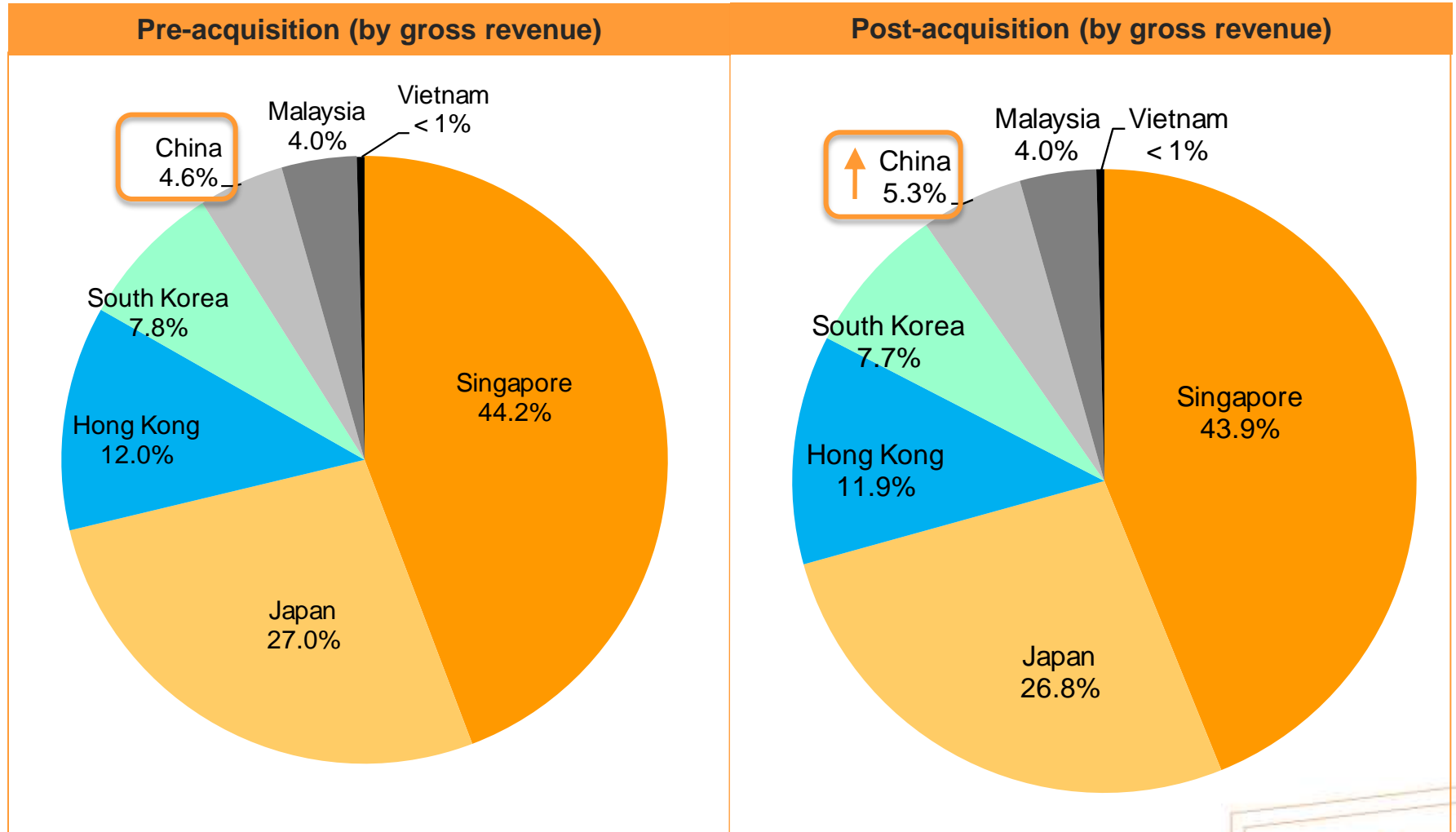
Footnotes :

- 1) Pre-acquisition (portfolio of 110 properties)
- 2) Post-acquisition (portfolio of 111 properties)



Geographical Allocation of Portfolio

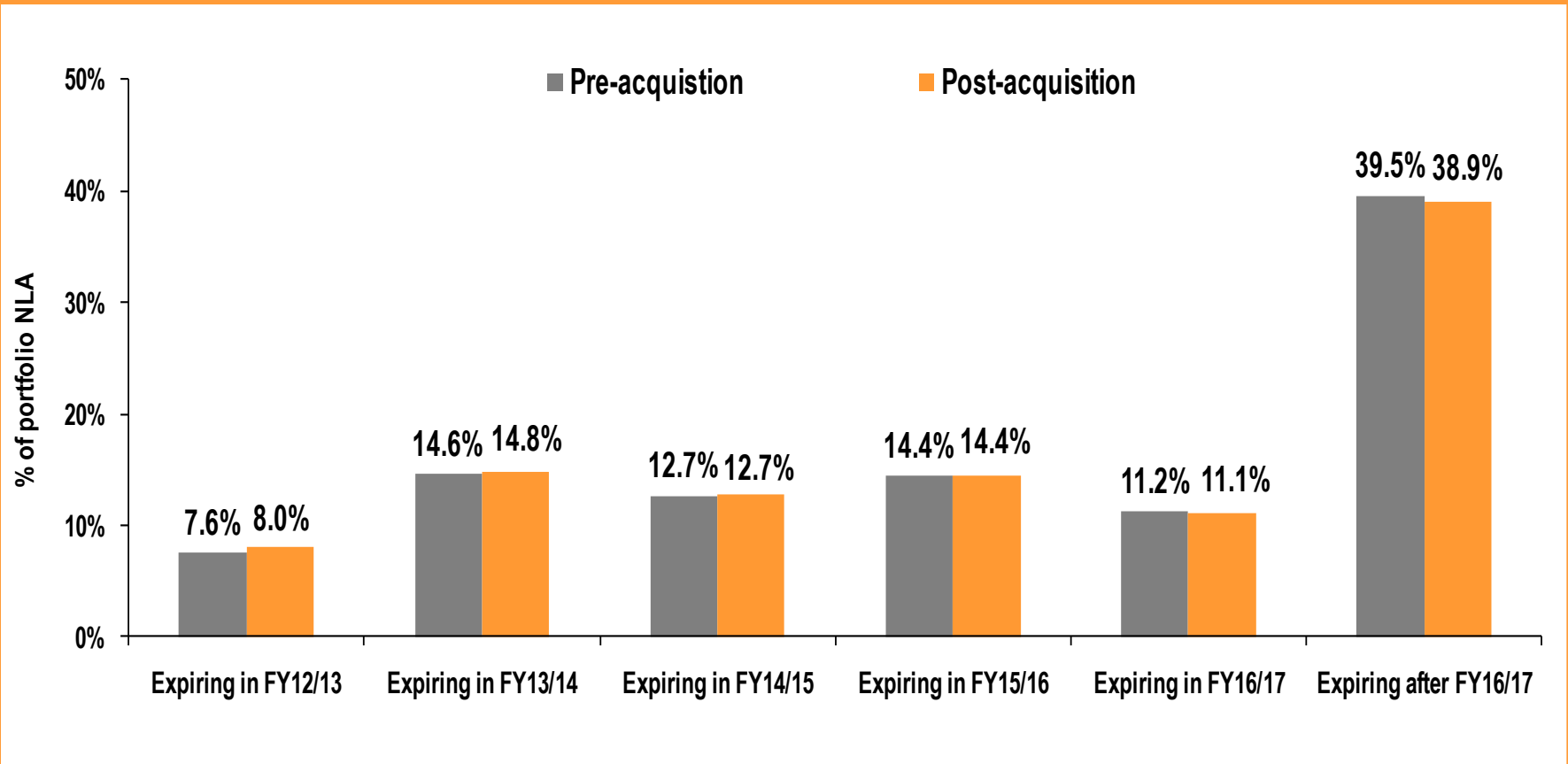
Increase in gross revenue contribution from China portfolio post-acquisition



Average Lease Duration

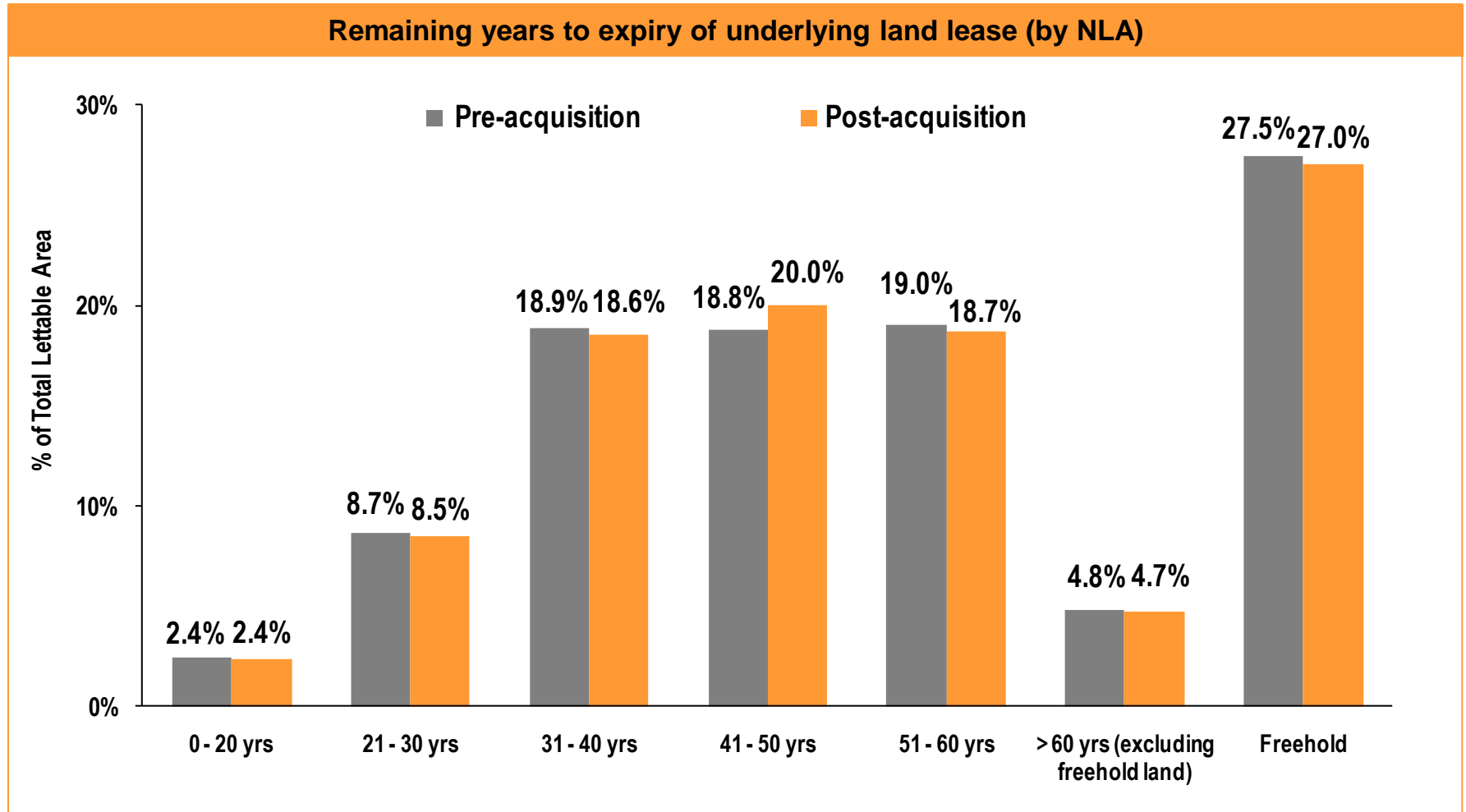
Weighted average lease term to expiry remained at about 5.6 years post-acquisition

Lease expiry profile (by NLA)



Unexpired Lease of Underlying Land

Weighted average lease term to expiry of underlying land (excluding freehold land) remained at 45 years post-acquisition



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