
COMPLETION OF ACQUISITION OF 30 TEBAN GARDENS CRESCENT

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Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust (“CIT” and the manager of CIT, the “Manager”), refers to its announcement entitled “Proposed Acquisition of 30 Teban Gardens Crescent” dated 5 July 2012 and is pleased to announce that the acquisition of the property has been completed on 17 March 2014.

The vendor, EuroSports Auto Pte Ltd (“Vendor” or “EuroSports”), has also entered into a lease agreement in respect of the property with RBC Investor Services Trust Singapore Limited, in its capacity as trustee of CIT, for a period of six years.

The transaction was subject to the Vendor satisfying certain JTC requirements including obtaining an additional land lease term of 22 years from JTC. We wish to advise that the Vendor has obtained the additional term, with the land lease expiry of the property now being 31 May 2039.

An upfront land premium of S\$1.8 million was paid covering the period until 31 May 2017, the expiry of the initial land lease term. This has been reimbursed by EuroSports. CIT is responsible for payment of the upfront land premium for the second term of land tenure of 22 years, which will be determined by JTC at the prevailing market rates. However, as a condition of the lease agreement, CIT will be reimbursed by EuroSports on a pro-rata basis for the period until 16 March 2020.

The total acquisition cost is S\$41.6 million which comprises the purchase consideration of S\$41.0 million and transaction costs of approximately S\$0.6 million.

2. PROPERTY DETAILS

The property comprises a purpose built 3-storey industrial building with a single storey factory cum car showroom. A new 2-storey annex block providing showroom with ancillary offices has been recently completed, bringing the total gross floor area of the property to 139,525 square feet.

The property is located at the north-western flank of Teban Gardens Crescent, near its junction with Penjuru Road, and approximately 16.0 kilometres from the City Centre. The property enjoys prominent exposure to the Ayer Rajah Expressway and is accessible via a slip road from the Ayer Rajah Expressway or via Penjuru Road.

3. METHOD OF FINANCING AND FINANCIAL EFFECTS

The Manager committed in its previous announcement to disclose the method of financing and financial effects of the Acquisition nearer to the completion date, after the Manager had determined the appropriate form of financing.

CIT has funded the acquisition of the Property wholly in cash, using proceeds from the divestment of properties.

For strictly illustrative purposes, the unaudited pro forma financial effects of the Acquisition on the distribution per unit of CIT and net tangible asset per unit of CIT are set out below.

Based on the unaudited financial statements of CIT for the financial year ended 31 December 2013:

- (a) assuming that the Acquisition had been effected on 1 January 2013, funded wholly in cash, the distribution per unit of CIT for the financial year ended 31 December 2013 would increase from 4.976 Singapore cents to 5.222 Singapore cents; and
- (b) assuming that the Acquisition had been effected on 31 December 2013, funded wholly in cash, there would be no material change to the net tangible asset per unit of CIT.

BY ORDER OF THE BOARD
David Mason
Acting Chief Executive Officer

Cambridge Industrial Trust Management Limited
As Manager of Cambridge Industrial Trust
(Company Registration No. 200512804G, Capital Markets Services Licence No. 100132-2)

18 March 2014

For further enquiries, please contact:

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About Cambridge Industrial Trust

Cambridge Industrial Trust (“CIT”), publicly listed on the Singapore Exchange Securities Trading Limited since 25 July 2006, is Singapore’s first independent industrial real estate investment trust (“REIT”).

CIT invests in quality income-producing industrial properties and has a diversified portfolio of 47 properties located across Singapore, with a total gross floor area of approximately 7.6 million square feet and a property value of S\$1.2 billion as at 31 December 2013. They range from logistics and warehousing properties to light industrial properties, which are located close to major transportation hubs and key industrial zones island-wide.

The Manager’s objective is to provide Unitholders with a stable and secure income stream through the successful implementation of the following strategies:

- Pro-active asset management;
- Acquisition of value-enhancing properties;
- Divestment of non-core properties; and
- Prudent capital and risk management.

Cambridge Industrial Trust Management Limited, the Manager of CIT, is indirectly owned by three strategic sponsors, namely, National Australia Bank Group (“NAB”) (56%), Oxley Group (24%) and Mitsui & Co., Ltd (“Mitsui”) (20%):

- NAB, one of Australia’s four largest banks, is an international financial services group that provides a comprehensive and integrated range of financial products and services;
- Oxley Group is an innovative private investment house specialising in real estate and private equity investments across Asia-Pacific; and
- Mitsui is one of the largest corporate conglomerates in Japan and listed on the Tokyo Stock Exchange. It is one of the largest publicly traded companies in the world. Mitsui also developed the Japan Logistics Fund Inc., a publicly listed REIT in Japan dedicated to investing in distribution facilities.

For further information on CIT, please visit <http://www.cambridgeindustrialtrust.com/>

Important Notice

The value of units in CIT ("**Units**") and the income derived from them may fall as well as rise. Units are not investments or deposits in, or liabilities or obligations of, Cambridge Industrial Trust Management Limited ("**Manager**"), RBC Investor Services Trust Singapore Limited (in its capacity as trustee of CIT) ("**Trustee**"), or any of their respective related corporations and affiliates (including but not limited to National Australia Bank Limited, nabInvest Capital Partners Pty Limited, or other members of the National Australia Bank group) and their affiliates (individually and collectively "**Affiliates**"). An investment in Units is subject to equity investment risk, including the possible delays in repayment and loss of income or the principal amount invested. Neither CIT, the Manager, the Trustee nor any of the Affiliates guarantees the repayment of any principal amount invested, the performance of CIT, any particular rate of return from investing in CIT, or any taxation consequences of an investment in CIT. Any indication of CIT performance returns is historical and cannot be relied on as an indicator of future performance.

Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that investors may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This release may contain forward-looking statements that involve assumptions, 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 occupancy or property rental income, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support future CIT business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This release is for informational purposes only and does not have regard to your specific investment objectives, financial situation or your particular needs. Any information contained in this release is not to be construed as investment or financial advice, and does not constitute an offer or an invitation to invest in CIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.