



(Constituted in the Republic of Singapore pursuant to a trust deed dated 31 March 2006 (as amended))

Press Release

Philip Levinson Appointed as CEO

Blackstone's Levinson to join Cambridge Industrial Trust in March 2014

Singapore, 28 February 2014 – Cambridge Industrial Trust Management Limited (“CITM”), the Manager (“Manager”) of **Cambridge Industrial Trust** (“CIT” or “Trust”) is pleased to announce the appointment of Mr Philip Levinson as Chief Executive Officer (“CEO”) and Executive Director of CITM, effective 31 March 2014. Mr Levinson will replace Mr Chris Calvert who previously announced his intention to return to Australia in an earlier announcement dated 17 January 2014.

Mr Levinson has close to 30 years of regional experience including 10 years in Singapore, in real estate investments, funds management, business development and private equity. Before joining CITM, Mr Levinson ran Blackstone's third party private placement business, Park Hill Real Estate Asia, raising real estate investment capital from pension and sovereign funds throughout the Asia Pacific region. Prior to this role, he set up Blackstone's Australia operations in 2009, having previously run regional Investor Relations and Business Development businesses for Deutsche Asset Management (RREEF) and LaSalle Investment Management.

Mr Levinson obtained his Law Degree at Bristol University. He is a Fellow of Royal Institute of Chartered Surveyors, a member of Chartered Institute of Arbitrators, and a Graduate of the Australian Institute of Company Directors

“We are delighted to have Philip on board. He has worked in different classes of real estate and has gained extensive experience of the regional real estate and capital markets. In this ever-changing and competitive landscape, we believe Philip is well equipped to bring the Trust through its next phase of growth.” said Dr Chua Yong Hai, Chairman of CITM.

Mr Levinson, said, "I am excited and privileged to be part of Cambridge's growth story. Together with the senior management team, we look forward to creating further value for our stakeholders and unitholders. We will continue to look at opportunistic acquisitions and asset enhancement within the portfolio to grow our DPU in a sustainable and measured way."

The Board would like to thank Mr Calvert for his good management and leadership skills, and tremendous transformation of the Trust over the last five years. Mr Calvert's last day with the Trust will be on 28 February 2014. In the mean-time, Mr David Mason, Chief Operating Officer and Chief Financial Officer of CITM, will be the acting CEO until the arrival of Mr Levinson.

--- End ---

For further enquiries, please contact:

Cambridge Industrial Trust Management Limited
Caroline Fong
Head of Investor Relations & Corporate Communications
Tel: 6222 3339
caroline.fong@cambridgeitm.com

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 7.6 million sq ft 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, 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.