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## Media Release

### **AACI REIT achieves TOP for 103 Defu Lane 10 redevelopment**

**Singapore, 29 May 2014** – AIMS AMP Capital Industrial REIT (AACI REIT) today announced that it had received the Temporary Occupation Permit (TOP) for its redevelopment at 103 Defu Lane 10 on 28 May 2014.

Chief Executive Officer of the REIT manager, Koh Wee Lih said: “We are very pleased to achieve TOP for 103 Defu Lane 10 on time and within budget.

“This redevelopment project demonstrates how we are successfully unlocking inherent value within our portfolio to deliver greater value for unitholders.”

The redeveloped 103 Defu Lane 10 is expected to be valued at S\$43.1 million<sup>1</sup>, up from its former value of S\$12.0 million prior to the redevelopment. The redevelopment doubles the gross floor area from 97,367 sqft to 202,901<sup>2</sup> sqft, with the increase in built plot ratio from 1.2 to 2.5.

Seventy six per cent of the enlarged gross floor area is pre-leased to confectionary and chocolate distributor Focus Network Agencies (Singapore) Pte Ltd (FNA), owner of chocolate boutique chain The Cocoa Trees. Partial rental income is expected in the September 2014 quarter after the tenant’s fitout, with stipulated rent escalation over the term of the FNA lease. Net rental income for the asset is expected to increase as the remaining space is leased.

103 Defu Lane 10 is situated within Defu Industrial Estate, near the commercial hub of Paya Lebar Central. The redevelopment supports Housing Development Board’s strategy to upgrade Defu Industrial Estate into a modern industrial park which was announced in December 2012.

<sup>1</sup> Based on Knight Frank Pte Ltd’s valuation dated 31 March 2014

<sup>2</sup> Subject to final survey

*Photo of the redeveloped 103 Defu Lane 10*



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**Important Notice**

The value of Units and the income derived from them may fall as well as rise. The 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 of AACI REIT 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.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of AACI REIT is not necessarily indicative of the future performance of AACI REIT.

This document 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 costs), property expenses and

governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

### **About AIMS AMP Capital Industrial REIT**

Managed by AIMS AMP Capital Industrial REIT Management Limited, AACI REIT was established with the principal investment objective of owning and investing in a diversified portfolio of income-producing industrial real estate located throughout the Asia Pacific that is used for industrial purposes, including, but not limited to warehousing and distribution activities, business park activities and manufacturing activities. The principal sponsors of AACI REIT are the AIMS Financial Group and AMP Capital Investors International Holdings Limited, part of the AMP Group, one of Australia's largest retail and corporate pension providers and one of the region's most significant investment managers. AACI REIT's existing portfolio consists of 26 industrial properties, 25 of which are located throughout Singapore with a total appraised value of S\$1.16 billion based on valuations obtained as at 31 March 2014. On 7 February 2014, AACI REIT completed the acquisition of a 49.0% interest in Optus Centre, Sydney, Australia at a purchase consideration of A\$184.425 million.

### **About AIMS Financial Group ("AIMS")**

Established in 1991, AIMS Financial Group (AIMS) is a diversified financial services and investment group with a solid track record and enviable reputation in the mortgage lending, fund management and securitisation markets in Australia, active in the areas of lending, securitisation, investment banking, funds management, property investment and stock broking. AIMS also 100% owns Asia Pacific Stock Exchange (APX) which went live with its first listings on 6 March 2014.

Since 1999, AIMS has raised approximately A\$4.0 billion in funds from the capital markets. Of this, AIMS has issued approximately A\$3.0 billion residential mortgage-backed securities, with most of them rated AAA by both Standard & Poors and Fitch Ratings, and has originated over A\$5.0 billion of high quality prime home loans since 1997.

AIMS has actively introduced a number of international investors into the Australian markets and to date has also attracted over A\$1.0 billion of investments into Australia from overseas investors.

AIMS also manages funds domestically and abroad as a part of its funds management business, which amount to over A\$1.5 billion as at February 2014.

AIMS' head office is in Sydney, Australia, and it has businesses across Australia, China, Hong Kong and Singapore. Our highly qualified, professional and experienced cross-cultural teams enable AIMS to bridge the gap between Australia and China across various sectors.

### **About AMP Capital**

AMP Capital is a leading investment house with over A\$142 billion as at 31 March 2014 in funds under management. Ranked as the largest real estate investment manager in Asia according to Towers Watson Global Alternatives Survey 2013 and INREV/ANREV Manager Survey 2013, AMP Capital has over A\$17.4 billion as at 31 March 2014 in global direct and listed real estate funds under management, and over 50 years' of investment experience.

AMP Capital's team of specialists operate across direct and listed real estate and infrastructure, fixed income, equities and diversified funds. AMP Capital is proud to support the AIMS AMP Capital Industrial REIT with specialist expertise across industrial development, industrial asset management and debt management. The team also has access to AMP Capital's structuring and operating professionals with legal, tax, fund accounting and investor relations capabilities.

AMP Capital has established operations in Australia, Bahrain, China, Hong Kong, India, Japan, Luxembourg, New Zealand, the United Kingdom and the United States. AMP Capital's ongoing commitment to the Asian region is exemplified through their strategic partnerships in the region. In 2012, AMP Capital entered a strategic business and capital alliance with Mitsubishi UFJ Trust and Banking Corporation (MUTB), a leading Japanese trust bank which provides services to institutions and retail clients, across retail and corporate banking, trust assets, real estate and global markets. In November 2013, AMP Capital formed a joint venture with China Life Insurance (Group) Company to create China Life AMP Asset Management Company Limited, which will offer retail and institutional investors in China access to investment solutions.

AMP Capital's on the ground resources and extensive network of carefully selected regional investment partners means AMP Capital can source competitive investment opportunities catering to the varied needs of its clients.