

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

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 6<sup>th</sup> Annual General Meeting of Cambridge Industrial Trust ("CIT") will be held at NTUC Auditorium, Level 7, NTUC Centre, One Marina Boulevard, Singapore 018989 on 24 April 2015 at 10.00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

#### AS ORDINARY BUSINESS

##### 1. ORDINARY RESOLUTION

To receive and to adopt the statement by the Manager and the audited financial statements of CIT for the financial year ended 31 December 2014.

##### 2. ORDINARY RESOLUTION

To re-appoint KPMG LLP as Auditors of CIT to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors of Cambridge Industrial Trust Management Limited, as manager of CIT (the "Manager"), to fix their remuneration.

#### SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolutions, with or without any modifications:

##### 3. ORDINARY RESOLUTION

That approval be and is hereby given to the Manager, to:

- (A) (i) issue units in CIT ("Units") whether by way of rights, bonus or otherwise; and/or  
(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,  
at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and
- (B) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force), provided that:
- (i) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of instruments made or granted pursuant to this Resolution) shall not exceed ten per cent (10%) of the total number of issued Units excluding treasury Units, if any (as calculated in accordance with sub-paragraph (2) below), such Units of which may be issued: (a) on a pro rata basis to Unitholders or (b) on a non-pro rata basis to Unitholders; or (c) to such other persons as the Manager shall deem fit (the "General Mandate");
- (ii) subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Limited ("SGX-ST") for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the number of issued Units (excluding treasury Units, if any) at the time this Resolution is passed, after adjusting for:
- (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed; and  
(b) any subsequent bonus issue, consolidation or subdivision of Units,

and that:

- (A) in exercising the authority conferred by this Resolution, the Manager shall comply with the provision of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting CIT (as amended) (the "Trust Deed") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore ("MAS"));
- (B) unless revoked or varied by CIT in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of any subsequent Extraordinary General Meeting approving a new General Mandate for CIT; or (ii) the conclusion of the next Annual General Meeting of CIT or (iii) the date by which the next Annual General Meeting of CIT is required by law to be held, whichever is earlier;
- (C) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments in the event of rights, bonus or other capitalisation issues or any other events, the Manager may issue additional Instruments notwithstanding that the General Mandate may have ceased to be in force at the time the Instruments are issued; and
- (D) the Manager and RBC Investor Services Trust Singapore Limited, as trustee of CIT (the "Trustee"), be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of CIT to give effect to the authority conferred by this Resolution.

#### OTHER BUSINESS

To transact any other business which may properly be brought forward.

By Order Of The Board

#### Cambridge Industrial Trust Management Limited

As manager of Cambridge Industrial Trust

(Company Registration No. 200512804G, Capital Markets Services licence no.: 100132-2)

#### Dr Chua Yong Hai

Independent Chairman

Singapore

7 April 2015

#### Notice:

A Unitholder entitled to attend the meeting and vote is entitled to appoint up to two proxies to attend and vote instead of him; a proxy need not be a Unitholder. The instrument appointing the proxy or proxies (a form is enclosed) must be deposited with B.A.C.S. Private Limited, the Unit Registrar, at its office at 63 Cantonment Road, Singapore 089758 not less than 48 hours before the time appointed for holding the meeting.

#### Explanatory Notes:

##### Resolution 3

The Manager's rationale in seeking the Ordinary Resolution 3 is to provide it with the flexibility to transact any potential value adding and yield accretive acquisition opportunities or, any asset enhancement initiatives, without incurring additional expense in having to go back to Unitholders from time to time, for their approval. The competitive real estate landscape may require equity funds to be raised promptly and efficiently for these purposes, otherwise, the Manager may be at a disadvantage to transact ordinary business opportunities relative to its competitors.

For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the issue Units at the time the Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any instruments which are outstanding at the time this Resolution is passed and any subsequent bonus issue, consolidated or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions, debt repayments or other similar permitted transactions. If the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations in any such instances, the Manager will then obtain the approval of Unitholders accordingly.

#### Important Notice

The value of Units and the income derived from them may fall as well as rise. Units are not investments or deposits in, liabilities or obligations of, the Manager, the 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 guarantee 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 the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.