



(Constituted in the Republic of Singapore pursuant to a trust deed dated 31 March 2008 (as amended))

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## UPDATE ANNOUNCEMENT

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Cambridge Industrial Trust Management Limited (**Manager**), as manager of Cambridge Industrial Trust (**CIT**) refers to its announcement dated 14 August 2015 in relation to the receipt by Oxley Global Limited (**Oxley**) of non-binding expressions of interest for its indirect 24% stake in the Manager.

The Manager has been informed by nabInvest Capital Partners Pty Limited (**NAB**) that it has also received non-binding expressions of interest for its shareholding. The non-binding expressions of interest for the stakes held by Oxley and NAB respectively are for an aggregate 80% indirect interest in the Manager.

Oxley and NAB have informed the Manager they are considering the offers; that neither NAB nor Oxley has entered into binding agreement(s) for the sale of their stakes; and there is no assurance or certainty that any transaction will take place. The Manager will, in compliance with its obligations under the Listing Rules of the Singapore Exchange Securities Trading Limited, make the relevant announcements (as may be required) at the appropriate times.

In the meantime, unitholders and the public are advised to exercise care in their dealing or trading in CIT units.

### 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)

Philip Levinson  
Chief Executive Officer and Executive Director

**22 October 2015**

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 51 properties located across Singapore, with a total gross floor area of approximately 8.5 million square feet and a property value of S\$ 1.4 billion as at 30 September 2015. They range from logistics, warehousing, light industrial, general industrial, car showroom and workshop to business park 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:

- Acquisition of value-enhancing properties;
- Pro-active asset management;
- 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 stakeholders, namely, National Australia Bank Group ("NAB") (56 percent), Oxley Group (24 percent) and Mitsui & Co., Ltd ("Mitsui") (20 percent):

- NAB, one of Australia's largest four 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.