

Press Release

CIT to Acquire First Business Park Asset, 16 International Business Park, for S\$28.0 million

- Acquisition represents CIT's first foray into business park space
- High-quality asset with long weighted average lease expiry ("WALE")
- DPU accretive with positive impact on overall portfolio quality

Singapore, 8 December 2014 – Cambridge Industrial Trust Management Limited ("CITM"), the Manager ("Manager") of **Cambridge Industrial Trust** ("CIT" or "the Trust"), today announced the proposed acquisition of 16 International Business Park (the "Property") in Singapore for a purchase consideration of S\$28.0 million.

Situated within the International Business Park in Jurong East, Singapore's pioneer business park, the three-storey purpose-built building is easily accessible via major transportation modes. The property has a gross floor area of approximately 69,258 square feet and a remaining land tenure of approximately 41.6 years. Upon completion of the acquisition, the Property will be leased back to M+W Singapore Pte Ltd for 11.6 years, with options to renew for two consecutive five-year terms. The acquisition will be partially funded from the proceeds from the MTN issued earlier this month and will have a positive DPU impact. It is expected to complete by end December 2014.

Mr. Philip Levinson, CEO of CITM, said, *"CIT has been actively identifying opportunities in the Singapore Business Park sector for some time. We are pleased to have acquired this highly sought-after quality asset. As our first business park asset, this acquisition marks another milestone for CIT. The property will yield positive returns and improve our overall portfolio quality. The long WALE of this property further supports and meets our objective of delivering secure and stable long term distributions to Unitholders."*

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For analyst enquiries, please contact:

Brenda Ng
Manager, Investor Relations & Corporate Communications
Cambridge Industrial Trust Management Limited
Tel: +65 6827 9363
brenda.ng@cambridgeitm.com

For media enquiries, please contact:

Tulchan Communications, Tel: +65 6222 3765
Angela Campbell-Noë, Senior Partner
HP: +65 8200 5915
acampbell-noe@tulchangroup.com

Jean Zhuang, Director
HP: +65 9061 1075
jzhuang@tulchangroup.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 49 properties located across Singapore, with a total gross floor area of approximately 8.3 million sq ft and a property value of S\$1.3 billion as at 30 September 2014. They range from logistics, warehousing, light industrial, general industrial to car showroom and workshop 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%), 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.