
POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 25 APRIL 2017

- New developer-sponsor ESR aligned with unitholders –c.12% stake
- Overwhelming support for all three resolutions
- Rebranding of CIT to ESR REIT in the near future

The annual general meeting (the “AGM”) of Cambridge Industrial Trust held on 25 April 2017 was conducted by way of a poll on all the proposed resolutions as set out in the notice of AGM dated 7 April 2017.

As at the date of the AGM, the total number of units in issue was 1,304,434,416, which was the total number of units entitling the holders to attend and vote for or against the resolutions at the AGM. There were no restrictions on any unitholders relating to the exercise of their votes on any of the proposed resolutions at the AGM.

DrewCorp Services Pte Ltd was appointed as the scrutineer at the AGM for the purpose of vote-taking.

The Resolutions relating to the following matters as set out in the Notice of the AGM were put to the Meeting and duly passed on a poll vote :-

No	Resolutions	For		Against	
		No. of units	%	No. of units	%
ROUTINE BUSINESS					
1	<u>Ordinary Resolution 1</u> To receive and adopt the Trustee’s Report, the Statement by the Manager and the Audited Financial Statements of CIT for the financial year ended 31 December 2016	652,920,164	99.99%	96,000	0.01%

2	<u>Extraordinary Resolution 2</u> To appoint Ernst & Young LLP as the Auditor of CIT to hold office until the conclusion of the next AGM in place of the retiring Auditor, KPMG LLP, and to authorise the Manager to fix their remuneration	650,382,533	99.73%	1,740,680	0.27%
SPECIAL BUSINESS					
3	<u>Ordinary Resolution 3</u> To authorise the Manager to issue Units and to make or grant convertible instruments	643,658,252	98.68%	8,597,604	1.32%

The Board and Management of CITM would like to thank the unitholders for their overwhelming support for the three resolutions put forth in the AGM.

With a strong develop-sponsor, e-Shang Redwood (“ESR”), and the Board, together with the rebranding of Cambridge Industrial Trust (“CIT”) to ESR REIT in time to come, Cambridge Industrial Trust Management Limited (“CITM”), the Manager of CIT will proactively look for new opportunities to grow revenue and assets under management to meaningfully improve DPU and create capital growth opportunities for Unitholders.

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.100132-5)

Adrian Chui
Chief Executive Officer and Executive Director
25 April 2017

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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 49 properties located across Singapore, with a total gross floor area of approximately 8.4 million sq ft and a property value of S\$1.36 billion as at 31 March 2017. The properties range from logistics, warehousing, light industrial, general industrial, a car showroom and a workshop to a business park, and 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 owned by two stakeholders, namely, e-Shang Redwood Limited (“ESR”) (indirectly 80 percent) and Mitsui & Co., Ltd (“Mitsui”) (20 percent):

- ESR is a leading pan-Asia logistics real estate developer, owner and operator focused on the key metropolitan areas most closely tied with consumption and global trade. Co-founded by Warburg Pincus and backed by some of the worlds’ preeminent investors including APG, PGGM, CPPIB, Ping An, Morgan Stanley and Goldman Sachs, ESR’s platform represents one of the largest in the region with over 7.3 million square metres of projects owned and under development across China, Japan and South Korea, and capital and funds management offices in Hong Kong and Singapore. ESR is one of the largest third-party landlords for market leading top e-commerce companies, “bricks-and-mortar” retailers, third party logistics providers and cold storage companies across the region.

- 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 (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 announcement 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 announcement 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 announcement 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.