CAMBRIDGE INDUSTRIAL TRUST

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

Press Release

CIT's Full Year 2012 Distributable Income Grows 14.2% year-on-year

- Distribution per unit ("DPU") registered a 12.9% year-on-year ("yoy") growth
- Total of nine acquisitions at a cost of S$280.4[(1)] million in 2012
- Portfolio occupancy remains strong at 99.2% with a weighted average lease expiry of 3.3 years and 12 months of security deposits

Summary of FY2012 and 4Q2012 Financial Results:

	FY2012 (S$ 'm)	FY2011 (S$ 'm)	Y-on-Y (%)	4Q2012 (S$ 'm)	4Q2011 (S$ 'm)	Q-on-Q (%)
Gross Revenue	89.0	80.4	10.7	24.0	20.8	15.6
Net Property Income ("NPI")	76.2	69.1	10.3	20.8	18.1	14.8
Distributable Income	57.6	50.4	14.2	14.9	13.3	12.4
Distribution Per Unit ("DPU") (Cents)	4.784	4.237	12.9	1.229	1.118	9.9

Singapore, 18 January 2013 – Cambridge Industrial Trust Management Limited ("CITM"), the Manager ("Manager") of **Cambridge Industrial Trust** ("CIT"), today announced a distribution per unit ("DPU") of 4.784 cents for its financial year ended 31 December 2012 ("FY2012"), up 12.9% from 4.237 cents in the same period a year ago. In 4Q2012, CIT achieved a DPU of 1.229 cents, up 9.9% from 1.118 cents in 4Q2011.

During the year, gross revenue increased 10.7% to S$89.0 million while net property income ("NPI") rose to 10.3% to S$76.2 million. FY2012 distribution income of S$57.6 million was 14.2% higher compared to FY2011 of S$50.4 million. Gross revenue for 4Q2012 increased 15.6% to S$24.0 million and NPI rose 14.8% to S$20.8 million. The improved performance was contributed by the additional income from the five completed acquisitions in 2012, as well as the increase in the rental from multi-tenanted properties and rental escalations.

(1) Based on CIT's share of 60.0% of the joint venture for 3 Tuas South Ave 4 property, CIT's contribution is equivalent to S$9.0 million

Growing in a Sustainable and Measured Way

"FY2012 has been an exciting year for CIT. The trust made two further acquisitions in 4Q2012, namely 15 Jurong Port Road and 3 Tuas South Avenue 4. Including these two properties, a total of nine acquisitions were committed to at a cost of S$280.4 million. Five of the nine acquisitions were completed in 2012 and will start to contribute fully from this year onwards and the remaining four will complete this year. DPU for FY2012 will be 4.784 cents, 12.9% higher than FY2011. Unitholders will be receiving a DPU of 1.229 cents for 4Q2012, an increase of 9.9% compared to a year ago. Moving forward, we will continue to grow our trust in a sustainable and measured way in the interest of unitholders," said Mr Chris Calvert, Chief Executive Officer of CITM.

Portfolio Update

As at 31 December 2012, CIT have 49 properties located in Singapore, with approximately 720,813 sq m of gross floor area, leased to a diversified base of 149 tenants.

As at 31 December 2012, CIT's portfolio was valued at S$1,214.0[(2)] million by independent valuer, CBRE Pte Ltd. Net tangible assets ("NTA") per unit in FY2012 grew to 64.7 cents, a 4.4% increase on the NTA of 62.0 cents a year ago.

(2) Valuation includes 88 International Road, an investment property under development, which is valued at S$19.0 mil and exclude properties that have been divested during the year and 1 Tuas Ave 3 that has been compulsory acquired by SLA

Acquisitions Announced in 4Q2012

15 Jurong Port Road

CIT announced the proposed acquisition of 15 Jurong Port Road in 4Q2012, comprising of four blocks of single-storey workshop, one block of four-storey workshop/ancillary office and two blocks of two-storey ancillary office & ancillary canteen, with a gross floor area (“GFA”) of approximately 245,172 square feet (“sq ft”). Strategically located with frontage to the Ayer Raja Expressway, the property is well-connected via major expressways to the Tuas Second Link, container terminals, Central Business District and the established Jurong residential estates.

3 Tuas South Ave 4

On 19 December 2012, CIT, through a 60/40 partnership, announced its maiden acquisition in the JTC Tuas Biomedical Park at 3 Tuas South Avenue 4 for S$15.0 million. The property, with an approximate GFA of 316,000 sq ft, comprises a three-storey single-user detached factory building for pharmaceutical manufacturing and ancillary facilities within the JTC Tuas Biomedical Park. Upon completion of the acquisition, the property will be leased to Agila Specialties Global Pte Ltd, a wholly owned subsidiary of global pharmaceutical company Strides Arcalob Limited, for a period of 25 years.

Updates on Asset Enhancement Initiatives (“AEI”)

AEI for 30 Toh Guan Road was completed in 4Q2012. With the additional GFA of 14,895 sq ft, the total GFA is now approximately 332,001 sq ft.

The AEI for 4 & 6 Clementi Loop was completed in January 2013 and 88 International Road is expected to complete in 2Q2013. We will see additional GFA of 110,957 sq ft and 101,932 sq ft for these two properties as part of asset enhancement works.

Divestments of Non-core Assets

In 4Q2012, we divested 6 Tuas Bay Walk for S$6.5 million. Including 7 Ubi Close that was divested earlier in 2012, the two properties divested in 2012 totalled S$25.2 million.

Development Projects

70 Seletar Aerospace View was completed in 4Q2012 and will be leased to Air Transport Training College Pte Ltd ("ATTC") for a period of 30 years. This marks the completion of both our development projects for the year, the other being 43 Tuas View Circuit which was completed in 3Q2012.

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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 on 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 720,813 sq m and a property value of S$1.2 billion as at 31 December 2012. They range from logistics and warehousing properties to light industrial 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:

- prudent capital and risk management;
- proactive asset management; and
- value enhancing investments.

Cambridge Industrial Trust Management Limited, the Manager of CIT, is indirectly owned by three strategic sponsors, 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 also 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

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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.