



(A unit trust constituted on 31 March 2006 under the laws of the Republic of Singapore)

CIT EXECUTES S\$358 MILLION INTEREST RATE SWAP

Cambridge Industrial Trust Management Limited (the "**Manager**"), the Manager of Cambridge Industrial Trust ("**CIT**"), is pleased to announce that CIT's trustee, on behalf of CIT, has entered into an interest rate swap ("IRS") agreement with the Hongkong and Shanghai Banking Corporation Limited ("HSBC") .

The details of the IRS are:

- Notional Amount : S\$358 million
- Tenor : 5.5 years
- CIT Pays : 2.58% per annum
- CIT Receives : Singapore Dollar Swap Offered Rate ("SOR")
- Current Debt Hedged : 100%

The swap will provide an all-in, fixed cost of borrowing of 3.32% per annum for CIT's entire current outstanding debt from February 2008 until July 2013. This compares to an all-in cost of debt of 4.10% per annum forecast for 2008 in the Offering Circular dated 15 October 2007.

Mr Ang Poh Seong, Chief Executive Officer of the Manager, said "This transaction represents another milestone in CIT's strategy of prudent capital management. We have taken advantage of the current low interest rate environment to lock in additional returns for unitholders."

It is the intention of the Manager to fully hedge interest rates, subject to market conditions.

Ang Poh Seong
Chief Executive Officer

Cambridge Industrial Trust Management Limited
(Company Registration No. 200512804G)
As Manager of Cambridge Industrial Trust

4 February 2008

Important Notice

The value of units in CIT ("Units") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or RBC Dexia Trust Services Singapore Limited (in its capacity as trustee of CIT), or any of their respective affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units ("Unitholders") 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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.

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