



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

ANNOUNCEMENT

COMPLETION OF THE ACQUISITION OF 22 CHIN BEE DRIVE USE OF PROCEEDS FROM THE PRIVATE PLACEMENT

1. COMPLETION OF THE ACQUISITION OF 22 CHIN BEE DRIVE

- 1.1** Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust (“**CIT**” and the manager of CIT, the “**Manager**”), is pleased to announce the completion of the acquisition of the property located at 22 Chin Bee Drive, Singapore 619870 (“**22 Chin Bee Drive**”).
- 1.2** RBC Dexia Trust Services Singapore Limited, in its capacity as trustee of CIT (the “**Trustee**”), has today completed the acquisition of 22 Chin Bee Drive from Deluge Fire Protection (S.E.A.) Pte Ltd pursuant to a put and call option agreement dated 12 August 2010 entered into between the Trustee and Deluge Fire Protection (S.E.A.) Pte Ltd.
- 1.3** 22 Chin Bee Drive, which was completed in 2008, comprises two levels of warehousing facilities and a mezzanine level of office space, a six-storey ancillary office and a five-storey annex comprising a workers’ dormitory. It is located in the west of Singapore and is accessible via the Ayer Rajah Expressway and the Pan Island Expressway.

2. USE OF PROCEEDS

- 2.1** Further to the announcement dated 12 August 2010 in relation to the private placement of 83,683,000 new Units at an issue price of S\$0.478 per Unit (the “**Private Placement**”), the Manager wishes to announce that S\$10.0 million of the net proceeds from the Private Placement has been utilised for the purpose set out in the table below:

| | Amount | |
|--|-------------|--------|
| | S\$ million | % |
| Net proceeds from the Private Placement | 37.6 | 100.0 |
| Less: | | |
| Part payment of the purchase price for 22 Chin Bee Drive and estimated acquisition costs | (10.0) | (26.6) |
| Balance of net proceeds remaining from the Private Placement | 27.6 | 73.4 |

Such use of proceeds is in accordance with the stated use and is in accordance with the percentage allocated to such use^[1] in the announcement dated 12 August 2010 in relation to the launch of the Private Placement.

The Manager will make further announcements via SGXNET when the remaining proceeds of the Private Placement are materially disbursed.

BY ORDER OF THE BOARD

Cambridge Industrial Trust Management Limited
(Company Registration No. 200512804G, Capital Markets Services Licence No.: 100132-1)
(as manager of Cambridge Industrial Trust)

Chris Calvert
Chief Executive Officer

29 September 2010

^[1] Percentage allocation figures are calculated based on the figures provided in the announcement dated 12 August 2010 in relation to the use of proceeds from the Private Placement.

Important Notice

The value of the Units and the income derived from them may fall as well as rise. Units are not investments, liabilities or obligations of, or deposits in, the Manager, the Trustee, or any of their respective related corporations and affiliates (including but not limited to National Australia Bank Limited, nabInvest Capital Partners Pty Ltd, 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 the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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