



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

CIT TO REFINANCE WITH S\$320.0 MILLION TERM LOAN

Cambridge Industrial Trust Management Limited, the Manager of Cambridge Industrial Trust ("CITM"), is pleased to announce that it has agreed the key terms of commitment documents with four financial institutions under which they will commit to provide a S\$320.0 million term loan to Cambridge Industrial Trust ("CIT").

The funds will be used to refinance the existing Alhambra Term Loan Facility and settle transaction costs relating to the refinancing. The new loan facility will be granted pursuant to, and subject to, the agreement of final facility documentation.

Key terms of the loan are:

Lead Arrangers	<ul style="list-style-type: none"> • National Australia Bank Limited ("NAB") • The Hongkong and Shanghai Banking Corporation Limited ("HSBC") • The Royal Bank of Scotland N.V. ("RBS") • Hong Leong Finance Limited ("Hong Leong")
Tenor	3 year tranche of S\$220.0 million 5 year tranche of S\$100.0 million
Loan	S\$320.0 million term loan, fully funded by the Lead Arrangers. Completion of the loan is subject to the agreement of loan documentation.
Effective interest rate*	4.4% per annum (approximately), including amortisation of upfront costs.
DPU impact	CITM anticipates that the pro forma impact on CIT's FY2010 distribution is an increase of approximately 0.05 cents per unit per annum.
Properties mortgaged	CIT's existing property portfolio excluding 22 Chin Bee Drive, 1&2 Changi North, 511&513 Yishun Industrial Park A, 48 Toh Guan Road East and 63 Hillview Avenue.

*effective interest rate includes the current 3-year swap offer rate and is subject to change

Mr Chris Calvert, CEO of CITM said, "Although the existing term loan facility isn't due to mature until February 2012, we are taking advantage of the current market conditions to refinance ahead of time with the aim of reducing CIT's debt cost and future refinancing risk, while extending and diversifying the debt maturity profile. This is consistent with our prudent capital and risk management approach."

Commenting upon the refinancing, Dr Chua Yong Hai, the Chairman of CITM said, "It is pleasing to note that existing lenders NAB, HSBC and RBS have again shown their support for CIT and together with Hong Leong will increase the debt profile to between 3 and 5 years".

Chris Calvert
Chief Executive Officer and Executive Director

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

7 March 2011

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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 43 properties valued at S\$928.5 million (as at 31 December 2010), located across Singapore.

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 and disposal of non-core assets.

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 specializing in real estate and private equity investments across Asia-Pacific. 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

The value of units in CIT ("**Units**") and the income derived from them may fall as well as rise. Units are not investments, liabilities or obligations of, or deposits in, Cambridge Industrial Trust Management Limited ("**Manager**"), RBC Dexia Trust Services 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 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 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.