

Press Release

CITM announces appointment of Shane Hagan as COO and CFO, boosts management team

- Real estate and S-REIT industry veteran with extensive regional expertise to join CIT as management team sharpens capabilities to execute on growth strategy

Singapore, 28 January 2016 – Cambridge Industrial Trust Management Limited (“CITM”), the Manager (“Manager”) of **Cambridge Industrial Trust** (“CIT”), is pleased to announce the appointment of Shane Hagan as Chief Operating Officer (“COO”) and Chief Financial Officer (“CFO”) with immediate effect.

Mr. Hagan will oversee the financial and operational aspects of the Manager, as well as work alongside the Board and Chief Executive Officer to drive and execute the Manager’s strategy for CIT.

Mr. Philip Levinson, Chief Executive Officer of the Manager of CIT, commented, “We are delighted to welcome Shane as our new COO and CFO. He is a veteran in the industry, having worked in the real estate sector for over 20 years. Shane is well respected within the industry and brings a wealth of financial and operational knowledge to CITM. This is the latest strategic management appointment to boost the CITM leadership team as we build on our capabilities to realise CIT’s potential and drive its next phase of growth.”

Commenting on his appointment, Mr. Shane Hagan said, “I am pleased to join CITM and I am committed to building on achievements to date. I look forward to working with the team to create sustainable long-term growth and value for CIT’s Unitholders.”

Editor’s note:

Shane Hagan biography

Shane has over 20 years’ experience working for real estate entities, across New Zealand, Australia and Singapore. He was most recently Chief Executive Officer of Soilbuild REIT,

the SGX listed industrial REIT, where he led the team to list the Trust and grew the assets from S\$950 million to S\$1.1 billion. Before this he held a number of positions at Mapletree Investments, including CFO of Mapletree Commercial Trust (MCT) and was also CFO of Lippo Mapletree Indonesia Retail Trust. Shane was appointed to MCT, to take the Trust through its IPO, resulting in the largest S-REIT IPO ever.

Shane was also previously CFO of the manager of APL Japan Trust and CFO of the manager of Ascendas Real Estate Investment Trust.

Shane is a Singapore Citizen and holds a Bachelor's degree in Commerce and Administration from Victoria University. He is a Chartered Accountant under the Institute of Chartered Accountants of New Zealand and a Capital Markets Licence Holder under the Monetary Authority of Singapore.

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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 51 properties located across Singapore, with a total gross floor area of approximately 8.5 million square feet and a property value of S\$ 1.4 billion as at 31 December 2015. They range from logistics, warehousing, light industrial, general industrial, car showroom and workshop to business park 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:

- 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 indirectly owned by three stakeholders, namely, National Australia Bank Group ("NAB") (56 percent), Oxley Group (24 percent) and Mitsui & Co., Ltd ("Mitsui") (20 percent):

- NAB, one of Australia's largest four 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 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, 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 (including but not limited to National Australia Bank Limited, nabInvest Capital Partners Pty Limited, 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.