FY2007 Results Presentation Outline

- FY 2007 Milestones
- 4Q2007 Financial Results
- Capital Management Strategy
- Acquisition Highlights
- Portfolio Strengths
- Pipeline and Outlook
2007 Milestone Achievements

FY 2007 Results

<table>
<thead>
<tr>
<th>Gross Revenue</th>
<th>Net Property Income</th>
<th>Net Income</th>
<th>Distributable Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Forecast</td>
<td>Actual</td>
<td>Forecast</td>
<td>Actual</td>
</tr>
<tr>
<td>43.2</td>
<td>45.8</td>
<td>24.0</td>
<td>27.1</td>
</tr>
<tr>
<td>53.0</td>
<td>35.7</td>
<td>31.4</td>
<td>35.7</td>
</tr>
</tbody>
</table>

22.7% 28.3% 30.8% 31.7%
2007 Milestone Achievements

**NAV per unit**
- Decrease from $0.67 to $0.76 (13.4%)

**Portfolio Valuation**
- Increase from $531m to $928m (74.8%)

**Annualised DPU**
- Increase from 5.120 to 6.262 (22.3%)

**Chart Details**
- **Dec 2006** NAV: $0.67
- **Dec 2007** NAV: $0.76
- **Dec 2006** Portfolio Valuation: $531m
- **Dec 2007** Portfolio Valuation: $928m
- **Dec 2006** DPU: 5.120
- **Dec 2007** DPU: 6.262
Continued strong acquisition performance

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Value of Properties acquired (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q07</td>
<td>$100.4 m</td>
</tr>
<tr>
<td>2Q07</td>
<td>$44.8 m</td>
</tr>
<tr>
<td>3Q07</td>
<td>$6.4 m</td>
</tr>
<tr>
<td>4Q07</td>
<td>$194.4 m</td>
</tr>
<tr>
<td>1Q08</td>
<td>$21.7 m</td>
</tr>
<tr>
<td>MOU</td>
<td>$125.6 m</td>
</tr>
</tbody>
</table>

(1) Value as at 31 December 2007
Continued Revenue Growth Driven By Acquisitions

- Top line driven by:
  - Acquisition of 7 properties after EFR
  - Full quarter impact of Increased rent on YCH Distripark after asset enhancement
  - Full quarter impact of 3Q07 acquisition
Continuing To Deliver Growth To Unit Holders

- Bottom line driven by:
  - Yield-accretive acquisitions
  - Lower cost of debt
  - Debt-funded acquisitions going forward will be strongly accretive

- Accretion from 1Q08 Acquisitions is 0.03 cents per unit per quarter on a pro-forma basis
FY 2007 Milestones

4Q2007 Financial Results

Capital Management Strategy

Acquisition Highlights

Portfolio Strengths

Pipeline and Outlook

Target 1Q 2008
Lock in low interest rates

Feb 2007: Bridge Loan Refinanced

Oct 2007: Successful follow-on equity offering

Jan 2008: Additional Short Term Liquidity

Target 2Q 2008:
Long Term Refinance
Milestone Equity Fund Raising Completed

- Equity Fund Raising completed October 18, 2007
  - S$193.9m raised from 51 institutions
  - First Rule 144A placement to US investors for a Singapore REIT
  - CIT’s investor base broadened in Europe, Asia, USA, Australia
  - Substantial placement: 54% of market capitalisation
  - Placement 1.6x subscribed despite difficult market conditions

- Critical Factor – we have our equity
Additional short term funding facility

- Revolving Credit Facility ("RCF") closed 14 Jan, 2008
  - S$100m provided by HSBC
  - Bilateral term loan
  - Priced at 1,2,3 or 6 month SOR plus a margin
  - 2 year term

- Emphasizes CIT’s debt strategy
  - Diversity of sources
  - Market-appropriate structures
  - Extend maturity profile
  - Plan ahead
  - Always have a “Plan B”

Debt facilities and utilisation as at 28 Jan 2008

S$131 million in available liquidity at 28 Jan 2008
Interest Rate Risk Management

- CIT cost of borrowing has declined as SGD base rates have declined
- CIT’s debt margins are stable and locked in
- Window of opportunity to lock-in long term base rates

Source: Bloomberg Screen SDSW5
Source: MAS Website
Clear Path To Long Term (Debt / Refinance)

- VFN 1 year
- RCF 2 years
- CMBS
- Club loan

Refinance Option
De-gearing from EFR provides room for further growth

(1) Based on acquiring additional properties at the maximum statutory gearing level for Singapore REITs of 60%
Attractive, Secure Yield

- **Banks Saving Deposits (1)**: 0.29%
- **Bank fixed deposit (2)**: 0.83%
- **CPF Ordinary Account (3)**: 2.50%
- **10 year government bond (4)**: 2.26%
- **STI Index dividend Yield (5)**: 2.94%
- **S-Reit Yield (6)**: 5.00%
- **CIT’s Annualised Yield (7)**: 8.82%

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(1) Bank savings deposits as at end of Dec 2007. Source: MAS website
(2) Bank FD rate (12 months) as at end of Dec 2007. Source: MAS website
(3) Interest paid on Central Provident Fund ordinary account from Jan – Mar 2008. Source: CPF website
(5) 2007 All Market equity yield. Source Bloomberg Screen DYSGTOTL
(7) Based on CIT’s closing price of S$0.71 per unit as at 31 Dec 2007 and 2007 DPU of 6.262 cents