FY 2007 Milestones

4Q2007 Financial Results

Capital Management Strategy

Acquisition Highlights

Portfolio Strengths

Pipeline and Outlook
Completed Properties in 4Q2007

9 Bukit Batok Street 22
Sector: **Light Industrial**
Purchase Price: **S$18.3 m**

23 Woodlands Terrace
Sector: **Industrial & Warehouse**
Purchase Price: **S$15.4m**

Natural Cool Building
Sector: **Light Industrial**
Purchase Price: **S$5.0 m**

7 Ubi Close
Sector: **Car Showroom**
Purchase Price: **S$20.5m**

120 Pioneer Road
Sector: **Industrial & Warehouse**
Purchase Price: **S$26.5m**

Enterprise Hub (120 out of 602 Strata units)
Sector: **Light Industrial**
Purchase Price: **S$71.0m**

1 Tuas Avenue 3 (with proposed A&A)
Sector: **Logistics & Warehouse**
Purchase Price: **S$32.5m**

**Total Appraised Value of approximately S$194.4m as at 31 Dec 2007**
Properties completed in January 2008

6 Tuas Bay Walk

The property is a 4 storey detached Industrial and Warehouse building with a mezzanine floor

- Purchase price: S$7.0 million
- Lease terms: 10 years with 7% rental escalations on the commencement of the fourth and seventh year
- DPU Accretion: + 0.0477 cents p.a.

21B Senoko Loop

The property is a 4 storey Industrial and Warehouse building with annex block

- Purchase price: S$14.7 million
- Lease terms: 7 years with an option to renew for a further 7 years with 5% rental escalations on the commencement of the third and fifth year
- DPU Accretion: + 0.0740 cents p.a.
Strategically Located New Acquisitions
Continued Strong Portfolio Growth

Value and Number of Properties

- S$927.8m (40 properties)
- S$733.4m (33 properties)
- S$581.8m (27 properties)

Lettable Area (sq m)

- 4Q 2007 Portfolio: 628,303 sq m
- 3Q 2007 Portfolio: 512,505 sq m
- Initial Portfolio: 426,725 sq m

- 4Q 2007 Portfolio: 426,725 sq m
- 3Q 2007 Portfolio: 512,505 sq m
- Initial Portfolio: 628,303 sq m
Enhanced Lease Expiry Profile

Initial Portfolio of 27 Properties:
Weighted Remaining Lease Term: 6.3 years

% of Forecast Gross Revenue (1)

Enlarged Portfolio of 40 Properties:
Weighted Remaining Lease Term: 6.7 years

(1) Based on gross revenue for the month of December 2007.
Leases Provide Fixed And Stable Rental Growth (for 40 properties)

**5, 7 & 8 Year Leases**

- 8 - year leases: 5%
- 7 - year leases: 5%
- 5 - year leases: 5%

**10 & 15 Year Leases**

- 15 - year leases: 7%
- 10 - year leases: 7%
- 5 - year leases: 7%

Base rate 0% - 20% for 5, 7 & 8 Year Leases

Base rate 0% - 30% for 10 & 15 Year Leases
High Security Deposit And Full Occupancy for Cashflow Stability

- 16% Security Deposit Level (months) for 27 Properties
- 16.5% Security Deposit Level (months) for 40 Properties

CIT’s Occupancy Rate: 100.0%
Market’s Occupancy Rate: 91.7%
Total Industrial Occupancy Rate: 91.7%

(1) Source: URA (as at 4Q2007)
Diversified Tenant Mix

Tenant Contribution by Trade Sectors

Initial Portfolio
- 51.8% Logistics & Warehousing
- 19.9% Light Industrial
- 13.5% Industrial
- 7.3% Industrial & Warehouse
- 4.5% Self Storage
- 3.0% Car Showroom

Enlarged Portfolio
- 35.9% Logistics & Warehousing
- 11.8% Light Industrial
- 8.5% Industrial
- 5.3% Industrial & Warehouse
- 2.8% Self Storage
- 1.6% Car Showroom

(1) In terms of CIT’s gross revenue for the month of December 2007

Diversified trade sectors reduce financial susceptibility to economic downturns in the industries of its tenants
Diversified Portfolio Of Quality Tenants

Top Ten Tenants

% of Gross Rent, Dec 2007 - 40 properties

- CWT: 14.0%
- YCH: 9.7%
- Soon Lee: 7.4%
- Lam Soon: 7.3%
- Brilliant: 5.5%
- Exklusiv: 5.3%
- Jurong Districentre (1): 4.7%
- ODC Logistics: 5.1%
- Comapct Metal: 2.8%
- StorHub: 2.8%

(1) Jurong Districentre Pte Ltd, a 70%-owned subsidiary of CWT Limited
FY 2007 Milestones

4Q2007 Financial Results

Capital Management Strategy

Acquisition Highlights

Portfolio Strengths

Pipeline and Outlook
Acquisition Growth Potential In Singapore

Acquisition Growth Potential In Singapore

Source: Colliers International Report commissioned by CIT for inclusion in the Offering Circular dated 27 September 2007
Growth In Logistics And Industrial Sectors

Annual Net Formation of Transport and Storage and Manufacturing Firms

Industrial Production Index vs Net New Demand of Factory Space

Source: Singstat Timeseries Online, Singapore Department of Statistics

Source: Economic Development Board / Urban Redevelopment Authority

Transport and Storage
Manufacturing

Net New Demand
Industrial Production Index
Increasing Occupancy for Industrial Properties…

Occupancy Rates of Islandwide Factory Space

Occupancy Rates of Islandwide Warehouse Space

Source: Colliers International Singapore Research

Source: Real Estate Information System, URA/Colliers International Singapore Branch
...Driving Rental Rates higher...

Source: Colliers International Singapore Research
... Driving capital values higher

Source: Colliers International Singapore Research
Significant Acquisition Potential in 2008

- Two more acquisitions in 1Q08 – S$21.7m
- S$125.6 million of MOUs signed as at January 28, 2008
- Good acquisition potential in Singapore
- Offshore acquisitions • Malaysia & China • Tenant is key • Possible within 2008
- SGD 549 million dry powder
Key Value Propositions

- Quality Portfolio
- Prudent Capital Management
- Strong Track Record of Accretive Growth
- Flowing Pipeline
Important Notice

The information contained in this presentation is for information purposes only and does not constitute an offer to sell or any solicitation of an offer or invitation to purchase or subscribe for units in Cambridge Industrial Trust (“CIT”, and units in CIT, “Units”) in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever.

The past performance of the Units and Cambridge Industrial Trust Management Limited (the “Manager”) is not indicative of the future performance of CIT and the Manager. Predictions, projections or forecasts of the economy or economic trends of the markets which are targeted by CIT are not necessarily indicative of the future or likely performance of CIT.

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.

This presentation may contain forward-looking statements that involve 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 property rental income and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future 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.
Important Notice

This presentation has been prepared by the Manager. The information in this presentation has not been independently verified. No representation, warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information and opinions in this presentation. None of the Manager or any of its agents or advisers, or any of their respective affiliates, advisers or representatives, shall have any liability (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

Neither this presentation, nor any copy or portion of it, may be sent, taken, transmitted or distributed, directly or indirectly, in or into the United States, Japan or Canada, or to any U.S. person (as such term is defined in Regulation S under the Securities Act of 1933, as amended). It is not an offer of securities for sale into the United States. The Units may not be offered or sold into the United States, Canada or Japan or to, or for the account or benefit of, U.S. persons unless they are registered or exempt from registration. The Units have not been and will not be registered under the Securities Act or the securities laws of any state of the United States. There will be no public offer of securities in the United States.
Thank You
# Financial Results 4Q2007

<table>
<thead>
<tr>
<th></th>
<th>3Q2007</th>
<th>1 Oct to 31 Dec 2007</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Actual Forecast</td>
<td></td>
</tr>
<tr>
<td>Gross Revenue</td>
<td>$13.5 m</td>
<td>S$16.1 m S$10.8 m</td>
<td>+49.1%</td>
</tr>
<tr>
<td>Net Property Income (NPI)</td>
<td>S$11.6 m</td>
<td>S$13.9 m S$8.9 m</td>
<td>+56.2%</td>
</tr>
<tr>
<td>Net Income</td>
<td>S$7.6 m</td>
<td>S$10.4 m S$6.0 m</td>
<td>+73.3%</td>
</tr>
<tr>
<td>Distributable Income</td>
<td>S$8.8 m</td>
<td>S$10.0 m S$6.8 m</td>
<td>+47.1%</td>
</tr>
<tr>
<td>Distribution Per Unit (DPU)</td>
<td>2.010 cents (2)</td>
<td>1.258 cents (2)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Actual</th>
<th>Actual</th>
<th>Forecast</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualised DPU</td>
<td>6.745 cents</td>
<td>6.122 cents (3)</td>
<td>5.120 cents (4)</td>
<td>+19.6%</td>
</tr>
<tr>
<td>Annualised Distribution Yield</td>
<td>IPO price (S$0.68)</td>
<td>9.92%</td>
<td>9.22%</td>
<td>7.53% (4)</td>
</tr>
<tr>
<td></td>
<td>Current price (S$0.71) (5)</td>
<td>9.50%</td>
<td>8.83%</td>
<td>7.21%</td>
</tr>
</tbody>
</table>

---

(1) Forecast means prorated forecast figures derived from the Projection Year 2007 (from 1 Jan to 31 Dec 2007) based on exercising the Over-allotment Units in full as disclosed in the Prospectus, for the quarter ended 31 Dec 2007.

(2) 0.31 cents DPU from period 1 Oct 07 to 17 Oct 07 was paid concurrent with 3Q distribution and is included in 3Q2007 results in this table.

(3) Annualised DPU computed by annualising 1.258 cents based on 75 days from 18 Oct 2007 to 31 Dec 2007.

(4) As stated in Prospectus for Projection Year 2007 based on 530,325,500 units (inclusive of 29 million over-allotment units).

(5) Computed based on closing price of S$0.71 as at 31 Dec 2007.
Net Income 4Q2007 (1)
higher than Forecast by 74.0%

<table>
<thead>
<tr>
<th>S$'000</th>
<th>Actual</th>
<th>Forecast</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Revenue</strong></td>
<td>16,053</td>
<td>10,800</td>
<td>+48.6%</td>
</tr>
<tr>
<td><strong>Property expenses</strong></td>
<td>(2,146)</td>
<td>(1,867)</td>
<td>+14.9%</td>
</tr>
<tr>
<td><strong>Net Property Income (NPI)</strong></td>
<td>13,907</td>
<td>8,933</td>
<td>+55.7%</td>
</tr>
<tr>
<td><strong>Borrowing costs</strong></td>
<td>(2,559)</td>
<td>(2,143)</td>
<td>+19.4%</td>
</tr>
<tr>
<td><strong>Other non-property expenses</strong></td>
<td>(910)</td>
<td>(791)</td>
<td>+15.0%</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>10,438</td>
<td>5,999</td>
<td>+74.0%</td>
</tr>
</tbody>
</table>
### Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>31-Dec-07</th>
<th>31 Dec 2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Properties</td>
<td>927,800</td>
<td>531,000</td>
</tr>
<tr>
<td>Current Assets</td>
<td>33,250</td>
<td>12,926</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>961,050</strong></td>
<td><strong>543,926</strong></td>
</tr>
<tr>
<td>Borrowings</td>
<td>(336,483)</td>
<td>(192,850)</td>
</tr>
<tr>
<td>Other Current Liabilities</td>
<td>(19,973)</td>
<td>(5,722)</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>(356,456)</strong></td>
<td><strong>(198,572)</strong></td>
</tr>
<tr>
<td><strong>Net Assets Attributable to Unitholders</strong></td>
<td><strong>604,594</strong></td>
<td><strong>345,354</strong></td>
</tr>
<tr>
<td>Applicable number of Units ('000)</td>
<td>794,008</td>
<td>512,153</td>
</tr>
<tr>
<td>NAV Per Unit</td>
<td>$0.76</td>
<td>S$0.67</td>
</tr>
</tbody>
</table>
## Distribution Timetable

<table>
<thead>
<tr>
<th>Period</th>
<th>18 Oct 2007 to 31 Dec 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DPU</strong></td>
<td>1.258 cents</td>
</tr>
<tr>
<td><strong>Last day of trading on &quot;cum&quot; basis</strong></td>
<td>4 Feb 2008</td>
</tr>
<tr>
<td><strong>Ex-date</strong></td>
<td>5 Feb 2008</td>
</tr>
<tr>
<td><strong>Books closure date</strong></td>
<td>11 Feb 2008, 5:00pm</td>
</tr>
<tr>
<td><strong>Distribution payment date</strong></td>
<td>29 Feb 2008</td>
</tr>
</tbody>
</table>
## Capital Management at end 2007

<table>
<thead>
<tr>
<th><strong>31 Dec 07</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total term loan and overdraft facilities</strong></td>
<td>S$400.0 m</td>
</tr>
<tr>
<td><strong>Total debt</strong></td>
<td>S$337.0 m</td>
</tr>
<tr>
<td><strong>Gearing ratio</strong></td>
<td>35.1%</td>
</tr>
<tr>
<td><strong>Weighted average effective interest rate FY2007</strong></td>
<td>3.5%</td>
</tr>
<tr>
<td><strong>Interest cover FY2007</strong></td>
<td>4.3 times</td>
</tr>
<tr>
<td><strong>VFN Facility term to expiry</strong></td>
<td>13 Months</td>
</tr>
<tr>
<td><strong>Net Asset Value Per Unit</strong></td>
<td>$ 0.76</td>
</tr>
</tbody>
</table>

(1) Variable Funding Note (“VFN”) Facility expires in February 2009
Properties Completed In Q4 2007

1 Tuas Ave 3

The Property is a new 2-storey Warehouse building, a single-storey Warehouse complex, a two-storey Office building and a nine-storey Warehouse with a Warehouse annex, which will be entirely replaced with a proposed two-storey Warehouse.

Purchase price (with proposed A&A):
S$32.5 million (1)

Lease terms:
8 years with an option to extend for a further term of 5 years with 7% rental escalations on the commencement of the fourth and seventh year

Outgoings:
Tenant pays land rent, property tax and property maintenance

(1) Upon acquisition before A&A is completed, S$26.5 million is payable and first year rental of S$2.10 million is receivable. Completion of A&A works is expected within 1 year after acquisition.
Properties Completed In Q4 2007

9 Bukit Batok Street 22

The Property is a 5-storey Light Industrial building

Purchase Price: $18.3 million

Lease terms: 7 years with an option to renew for a further term of 7 years, with 5% rental escalations on the commencement of the third and fifth year

Outgoings: Tenant pays property maintenance while the landlord pays for the land rent and property tax

23 Woodlands Terrace

The Property is a 4-storey Industrial and Warehouse building

Purchase price: S$15.4 million

Lease terms: 7 years with an option to renew for a further term of 7 years with 5% rental escalations on the commencement of the third, fifth and seventh year

Outgoings: Tenant pays land rent, property tax and property maintenance
Properties Completed in Q4 2007

120 Pioneer Road

The Property is a part two- and a part four-storey Industrial and Warehouse building

- Purchase price: S$26.5 million
- Lease terms: 7 years with 5% rental escalations on the commencement of the third and fifth year
- Outgoings: Tenants pays for land rent, property tax and property maintenance

Enterprise Hub

The Property is a nine-storey Light Industrial building

- Purchase price: S$71.0 million
- Lease terms: 7 years with 5% rental escalations on the commencement of the third and fifth year
- Outgoings: Tenants pays for property tax and property maintenance
Properties completed in Q4 2007

Natural Cool Building

The Property is a 3-storey Detached factory and a proposed 4-storey block extension.

Purchase price: S$5.0 million
Lease terms: 7 years with an option to renew for a further term of 3 years with 5% rental escalations on the commencement of the third and fifth year
Outgoings: Tenant pays land rent, property tax and property maintenance

7 Ubi Close

The Property is a Car showroom and Workshops building

Purchase price: S$20.5 million
Lease terms: 7 years with 5% rental escalations on the commencement of the third and fifth year
Outgoings: Tenant pays property maintenance while the landlord pays for property tax
2007 Milestone achievements

- Net property income higher than Forecast\(^{(1)}\) by 28%
- Distributable income higher than Forecast\(^{(1)}\) by 49%
- Annual DPU of 6.262 cents higher than Forecast of 5.120 cents\(^{(2)}\) by 22%
- Acquisition of 13 properties valued at $346.0 million
- Year end portfolio of 40 properties worth $927.8 million – an increase of 75 % year-on year
- Successful equity fund raising of $193.9 million

\(^{(1)}\) Forecast means prorated forecast figures derived from the Projection Year 2007 (from 1 Jan to 31 Dec 2007) based on exercising the Over-allotment Units in full as disclosed in the Prospectus, for the year ended 31 Dec 2007.

\(^{(2)}\) As stated in Prospectus for Projection Year 2007 based on 530,325,500 units (inclusive of 29 million over-allotment units).