This material shall be read in conjunction with CIT’s financial statements for the financial period ended 31 Mar 2013.

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Contents

• Highlights
• Overview of CIT
• Portfolio Updates
• Portfolio Details
• Financial Highlights and Capital Management
• Appendix
Highlights

3 Tuas South Avenue 4  30 Teban Gardens Crescent  70 Seletar Aerospace View  16 Tai Seng Street
Highlights

✓ 1Q 2013 distribution per unit (“DPU”) grew by 5.4% yoy from 1.171 cents to 1.234 cents

✓ Occupancy rate of 98.6% with a Weighted Average Lease to Expiry (“WALE”) of 3.4 years (by income) and average security deposits of 12.7 months per tenant

✓ Gearing ratio of 35.3%\(^1\), maintained comfortably within target range of 30% – 40%

✓ Development of 1\(^{st}\) ramp-up facility at 3 Pioneer Sector 3 for S$45.4 mil

✓ Completed the acquisitions of three properties, totalling S$73.0 million\(^2\) in 1Q2013

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\(^1\) Gearing was 35.4% on a look through basis, i.e. Including CIT’s share of borrowing in the jointly controlled entity, Cambridge SPV1 LLP

\(^2\) Included CIT’s 60% interest in 3 Tuas South Ave 4 held via a jointly controlled entity
Overview of CIT

3 Tuas South Avenue 4
30 Teban Gardens Crescent
70 Seletar Aerospace View
16 Tai Seng Street
Overview of CIT

- IPO in Jul 2006 with Market Capitalisation of ~S$1.03 bil as at 21 May 2013
- Quality Assets Located Close to Major Transportation Hubs & Key Industrial Zones Island-wide

- 51 properties
- ~8.0 mil sq ft GFA
- S$1.2 bil property value
- 12.7 mths of security deposits
- 98.6% occupancy rate

• Quality Assets Located Close to Major Transportation Hubs & Key Industrial Zones Island-wide
8 Consecutive Quarters of DPU Growth
Portfolio Updates

3 Tuas South Avenue 4 30 Teban Gardens Crescent 70 Seletar Aerospace View

16 Tai Seng Street
AEI at 3 Pioneer Sector 3: Development of 1st Ramp-up Facility

Plot Ratio Maximised from 0.81x to 1.40x, Bringing Total GFA to ~716,571 sq ft

<table>
<thead>
<tr>
<th>Additional GFA</th>
<th>~303,753 sq ft</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Cost</td>
<td>S$45.4 mil</td>
</tr>
<tr>
<td>Tenant</td>
<td>CWT Limited</td>
</tr>
<tr>
<td>Completion Date</td>
<td>Dec 2014</td>
</tr>
</tbody>
</table>
Completed the AEI and Obtained TOP for 88 International Road

<table>
<thead>
<tr>
<th>Additional GFA</th>
<th>101,932 sq ft</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Cost</td>
<td>S$16.4 mil</td>
</tr>
<tr>
<td>Tenant</td>
<td>Yenom Industries Pte Ltd</td>
</tr>
<tr>
<td>TOP Obtained</td>
<td>20 May 2013</td>
</tr>
</tbody>
</table>
Obtained TOP for 16 Tai Seng Street (Phase II of Acquisition) in April 2013

<table>
<thead>
<tr>
<th>Additional GFA</th>
<th>38,703 sq ft</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Cost</td>
<td>S$13.1 mil</td>
</tr>
<tr>
<td>Tenant</td>
<td>Nobel Design Holdings Ltd</td>
</tr>
<tr>
<td>TOP Obtained</td>
<td>4 Apr 2013</td>
</tr>
</tbody>
</table>
Completed the AEI for 4/6 Clementi Loop (Phase II)

<table>
<thead>
<tr>
<th>Additional GFA</th>
<th>110,957 sq ft</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>S$23.4 mil</td>
</tr>
<tr>
<td>Tenant</td>
<td>Hoe Leong Corporation Ltd</td>
</tr>
<tr>
<td>Completion Date</td>
<td>9 Jan 2013</td>
</tr>
</tbody>
</table>
Completed the Acquisition of 15 Jurong Port Road

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GFA</strong></td>
<td>245,172 sq ft</td>
</tr>
<tr>
<td><strong>Purchase Price</strong></td>
<td>S$43.0 mil</td>
</tr>
<tr>
<td><strong>Tenant</strong></td>
<td>HG Metal Manufacturing Ltd</td>
</tr>
<tr>
<td><strong>Completion Date</strong></td>
<td>30 Jan 2013</td>
</tr>
</tbody>
</table>
Completed the Acquisition of 54 Serangoon North Avenue 4

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>GFA</td>
<td>139,249 sq ft</td>
</tr>
<tr>
<td>Purchase Price</td>
<td>S$21.0 mil</td>
</tr>
<tr>
<td>Tenant</td>
<td>Multi-Tenanted</td>
</tr>
<tr>
<td>Completion Date</td>
<td>1 Mar 2013</td>
</tr>
</tbody>
</table>
Completed the Acquisition of 3 Tuas South Avenue 4

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GFA</strong></td>
<td>315,522 sq ft</td>
</tr>
<tr>
<td><strong>Purchase Price</strong></td>
<td>S$15.0 mil(^1) (revalued to S$38.0 mil)</td>
</tr>
<tr>
<td><strong>Tenant</strong></td>
<td>Agila Specialties Global Pte Ltd</td>
</tr>
<tr>
<td><strong>Completion Date</strong></td>
<td>19 Mar 2013</td>
</tr>
</tbody>
</table>

\(^1\) CIT’s share is equivalent to S$9.0 million based on CIT’s 60% interest in the jointly controlled entity
Portfolio Details

3 Tuas South Avenue 4
30 Teban Gardens Crescent
70 Seletar Aerospace View
16 Tai Seng Street
Diversified Portfolio

51 Properties with a Total GFA of ~8.0 mil sq ft and a Property Value of ~S$1.2 bil

Diversified Quality Tenants

- Wholesale of Industrial, Construction and IT Related Machinery and Equipment, 13.4%
- Civil & Engineering Services, 4.4%
- Developer, 4.3%
- Computer, Electronic and Optical Products, 9.6%
- Fabricated Metal Products, 10.2%
- Machinery and Equipment, 2.2%
- Paper and Paper Products, 1.6%
- Rubber and Plastic Products, 2.3%
- Pharmaceutical, 0.5%
- Precision Engineering, 1.9%
- Architectural and Engineering Activities and Related Technical Consultancy, 1.6%
- Computer, Electronic and Optical Products, 1.3%
- Logistics, 10.0%
- M&E Services and Gas Supply, 2.0%
- Warehousing & Container Services, 4.3%
- General storage, 12.9%
- Food Related Services, 1.2%
- Education, 2.8%
- Car Distribution, 1.8%
- Other Services, 0.9%
- Specialised storage, 2.0%

Portfolio Details of Properties

- Total number of Properties: 51
- Total Portfolio GFA (sq ft): ~8.0 mil
- Net Lettable Area (sq ft): ~7.8 mil
- Portfolio Occupancy (%): 98.6%
- Total number of Tenants: 157

51 Properties with a Total GFA of ~8.0 mil sq ft and a Property Value of ~S$1.2 bil
~42.2% of Revenues from Tenants who are SGX Listed Companies / MNCs

Top 10 Tenants Account for ~43.5% of Rental Income

- CWT Limited: 9.3%
- Hoe Leong Corporation Ltd: 5.4%
- Nobel Design Holdings Ltd: 4.6%
- Nidec Component Technology Co., Ltd: 4.5%
- Jurong Districentre Pte Ltd: 4.3%
- HG Metal Manufacturing Limited: 3.8%
- Beyonics International Pte Ltd: 3.2%
- Seksun International Pte Ltd: 3.1%
- Tye Soon Limited: 2.9%
- HC Design Pte Ltd: 2.4%
Proactive Management of Our Leases

Lease Expiry Profile as a % of Rental Income

Single-tenanted leases expiring in 2013:
- 8 properties in total
  - 1 to be renewed
  - 4 to be converted from single to multi-tenanted
  - 3 to be divested

<table>
<thead>
<tr>
<th>Year</th>
<th>Weighted Average Lease to Expiry (“WALE”) (years)</th>
<th>Average Security Deposits (months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Portfolio</td>
<td>3.4</td>
<td>12.7</td>
</tr>
</tbody>
</table>

CAMBRIDGE INDUSTRIAL TRUST
Stable Rental Income with Potential Rental Growth

Single-Tenanted vs Multi-tenanted Properties (By Rental Income)

- Renewed a total of 316,482 sq ft\(^{(1)}\) of leases
- Positive reversions registered across portfolio
- Average 2.5% annual step-ups for single-tenanted properties
- Average portfolio rent of S$0.98 psf per month

\(\text{Multi-tenanted properties, 18.6\%}\)
\(\text{Single tenanted properties, 81.4\%}\)

\(\text{(1) Includes single-tenanted, multi-tenanted and reversionary properties}\)
Financial Highlights and Capital Management
# 1Q2013 Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>1Q2013 (S$ mil)</th>
<th>1Q2012 (S$ mil)</th>
<th>YoY (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Revenue</strong></td>
<td>24.8</td>
<td>20.9</td>
<td>18.6</td>
</tr>
<tr>
<td><strong>Net Property Income</strong></td>
<td>21.3</td>
<td>18.0</td>
<td>18.8</td>
</tr>
<tr>
<td><strong>Distributable Amount</strong></td>
<td>15.1&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>13.9</td>
<td>8.4</td>
</tr>
<tr>
<td><strong>Distribution Per Unit</strong></td>
<td><strong>“DPU”</strong>&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>1.171</td>
<td>5.4</td>
</tr>
<tr>
<td></td>
<td>1.234&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>1.171</td>
<td></td>
</tr>
<tr>
<td><strong>Annualised DPU (cents)</strong></td>
<td>5.005</td>
<td>4.710</td>
<td>6.3</td>
</tr>
</tbody>
</table>

<sup>(1)</sup> Includes capital distribution of S$0.3 million from capital gains realised from the sale of investment properties.

<sup>(2)</sup> Includes capital distribution of 0.024 cents from capital gains realised from the sale of investment properties.
<table>
<thead>
<tr>
<th></th>
<th>1Q2013 (S$ mil)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Properties</td>
<td>1,211.0</td>
</tr>
<tr>
<td>Properties under Development</td>
<td>25.7</td>
</tr>
<tr>
<td>Interest in Jointly-controlled Entity</td>
<td>16.5</td>
</tr>
<tr>
<td>Current Assets</td>
<td>19.8</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>1,273.0</td>
</tr>
<tr>
<td>Borrowings (net of loan transaction costs)</td>
<td>441.3</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>29.5</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>470.8</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>802.2</td>
</tr>
<tr>
<td><strong>Gearing ratio</strong></td>
<td>35.3(1)</td>
</tr>
<tr>
<td>No. of Units Issued (mil)</td>
<td>1,223.9</td>
</tr>
<tr>
<td>NTA Per Unit (cents)</td>
<td>65.5</td>
</tr>
</tbody>
</table>

(1) Gearing was 35.4% on a look through basis. i.e. Including CIT’s share of borrowing in the jointly controlled entity, Cambridge SPV1 LLP
### Debt Profile

<table>
<thead>
<tr>
<th></th>
<th>1Q2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gearing Ratio(^{(1)(2)}) (%)</td>
<td>35.3</td>
</tr>
<tr>
<td>Total Outstanding Debt (S$ mil)</td>
<td>449.1</td>
</tr>
<tr>
<td>Total debt fixed (%)</td>
<td>82.4</td>
</tr>
<tr>
<td>Weighted average all-in cost of debt(^{(3)}) (%)</td>
<td>4.08</td>
</tr>
<tr>
<td>Weighted average interest cost (%)</td>
<td>3.39</td>
</tr>
<tr>
<td>Weighted average term of debt (years)</td>
<td>1.72</td>
</tr>
<tr>
<td>Interest cover ratio(^{(4)}) (times)</td>
<td>4.8</td>
</tr>
<tr>
<td>Unencumbered investment properties (S$ mil)</td>
<td>103.8</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Aggregate gross borrowings divided by total assets

\(^{(2)}\) Gearing was 35.4% on a look through basis. I.e. Including CIT’s share of borrowing in the jointly controlled entity, Cambridge SPV1 LLP

\(^{(3)}\) Includes amortisation of upfront fees

\(^{(4)}\) Computed based on EBITDA (excluding changes in fair value of financial derivatives and investment properties/investment properties under development) divided by interest expense
Debt Maturity Profile

82.4% of Debt is Fixed for the Next 1.3 Years

Diversified Sources of Funding:
- Term Loan
- Acquisition Term Loan
- Medium Term Note Programme
- Revolving Credit Facility

![Graph showing debt maturity profile with breakdown by year and funding source categories.](image-url)
Appendix
Resilient Portfolio

Occupancy (%)

2006  2007  2008  2009  2010  2011  2012  1Q2013

Occupancy (%)

53.4  51.0  44.8  53.3  50.7  49.5  48.8  50.6

Singapore Purchasing Manager’s Index (PMI)

1Q2013
Diversified Tenant Base

**Diversified Trade Sector**

- **Wholesale, Retail Trade Services and Others, 28.2%**
- **Transportation and Storage, 29.2%**
- **Precision Engineering, 1.9%**
- **Professional, Scientific and Technical Activities, 4.9%**
- **Manufacturing, 26.2%**
- **Construction, 8.7%**
- **Other Services, 0.9%**

**Asset Class by Rental Income**

- **Light Industrial, 30.0%**
- **General Industrial, 28.6%**
- **Car Showroom and Workshop, 1.5%**
- **Warehousing, 24.8%**
- **Logistics, 15.1%**

- **Diversified Trade Sector**
  - **Wholesale, Retail Trade Services and Others, 28.2%**
  - **Transportation and Storage, 29.2%**
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Further Information

Please contact:

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caroline.fong@cambridgeitm.com

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