



(a unit trust constituted on 31 March 2006 under the laws of the Republic of Singapore)

ANNOUNCEMENT ISSUE OF UNITS TO MANAGER IN LIEU OF MANAGEMENT FEES

In relation to the initial public offering of units in Cambridge Industrial Trust, the Joint Global Co-ordinators were ABN AMRO Rothschild and CLSA Merchant Bankers Limited, and the Joint Lead Underwriters and Bookrunners were ABN AMRO Rothschild and CLSA Singapore Pte Ltd.

Cambridge Industrial Trust Management Limited ("CITM"), the Manager of Cambridge Industrial Trust ("CIT"), wishes to announce that 1,361,306 new units in CIT ("Units") have been issued to CITM on 29 January 2008. The Units were issued to CITM at an issue price of \$0.6871 per Unit, in lieu of the payment of 97% of the base fee ("Base Fee") component of the management fee in respect of the initial portfolio of 27 properties and 65% of the Base Fee component of the management fee in respect of the 13 properties acquired in 2007 for the period from 1 October 2007 to 31 December 2007.

The Base Fee is defined in the trust deed constituting CIT (the "Trust Deed") as 0.5% per annum of the value of the deposited property. In accordance with the Trust Deed, the issue price was determined based on the volume weighted average traded price for a Unit for all trades done on the Singapore Exchange Securities Trading Limited, in the ordinary course of trading, for 10 business days immediately preceding the relevant business day.

The Manager has elected to receive 97% of the Base Fee in respect of the initial portfolio of 27 properties and 65% of the Base Fee in respect of the 13 properties acquired in 2007 in Units as disclosed in the section entitled "The Manager and Corporate Governance" on page 224 of CIT's prospectus dated 14 July 2006 issued in connection with the initial public offering of Units.

Following the above issue of Units, the total Units in issue is 794,007,861 of which CITM's holding is 5,580,307.

Cambridge Industrial Trust Management Limited
(as Manager of Cambridge Industrial Trust)
Company Registration No. 200512804G

Ang Poh Seong
Chief Executive Officer
29 January 2008

Important Notice

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.

For enquiries, please contact:

Tay Chiew Sheng
Manager, Investor Relations
Cambridge Industrial Trust Management Limited
Tel: (65) 6827 9330
HP: (65) 9876 7587
Email: chiewsheng.tay@cambridgeITM.com