



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

PRESS RELEASE
OXLEY GROUP ACQUIRES STRATEGIC STAKE IN CAMBRIDGE
INDUSTRIAL TRUST MANAGEMENT

Singapore, 20 February 2008 - Cambridge Industrial Trust Management Pte Ltd ("CITM") wishes to announce that Oxley Group ("Oxley") has acquired an effective 20 percent interest in CITM by acquiring 33 percent of the equity in Cambridge Real Estate Investment Management ("CREIM"). CREIM holds a majority stake of 60 per cent of CITM. CITM is the manager of Cambridge Industrial Trust ("CIT"), which is the first independent industrial REIT to be listed on the Stock Exchange of Singapore with a market capitalization of approximately S\$ **552** million and total assets of S\$ **949.8** million.

Oxley's interest was acquired from Mr Chan Wang Kin, who has sold his entire 28 percent stake in CREIM to Oxley. Oxley has acquired an additional 5 percent from Mr Ang Poh Seong, CEO of CITM. Mr Ang retains a 20 percent stake in CREIM.

With the sale of his interest in CREIM, Mr Chan Wang Kin will cease to be a director of CREIM and CITM

Mr Ang welcomed Oxley as a strategic shareholder of CREIM adding, "We are excited with this new development particularly in light of the regional networking and depth of experience that Oxley will bring to this partnership."

"We are delighted with this transaction and look forward to working with the management of CITM to further develop CIT as a leading player in the Asian Industrial Property space." said Michael Dwyer, Executive Chairman of Oxley.

About Oxley Group:

Oxley Group is a private investment house with a focus on real estate and private equity investments. Oxley typically acts as principal to secure transactions and co-invest in partnership with its shareholders and select institutional clients. Oxley is overseen by a highly experienced Board and management team who have worked in Asia over many years. Oxley's Real Estate and Private Equity teams have completed investments in Singapore, Malaysia, Vietnam, China, India and Australia.

About Cambridge Industrial Trust:

CIT is Singapore's first independent industrial real estate investment trust listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Since listing on 25th July 2006, CIT has grown from the initial asset portfolio of 27 to the current asset portfolio of 42 properties valued at S\$949.8 million, all of which are located in Singapore.

About Cambridge Industrial Trust Management ("CITM"):

CITM is a joint venture between Cambridge Real Estate Investment Management Pte Ltd ("CREIM"), CWT Limited ("CWT"), a Singapore incorporated company listed on the Main Board of the SGXST which is engaged in the business of cargo logistics and distribution, and Mitsui & Co., Ltd ("Mitsui"). Mitsui is one of Japan's largest business conglomerates and they listed Japan Logistics Fund, Inc., the first REIT dedicated to investing in logistics facilities, in May 2005. 60% of the issued share capital of CITM is held by CREIM, 20% is held by Mitsui, and the remaining 20% is held by CWT

Ang Poh Seong
Chief Executive Officer

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

20 February 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.

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