



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 31 March 2006 (as amended))

ANNOUNCEMENT

PRIVATE PLACEMENT OF NEW UNITS IN CAMBRIDGE INDUSTRIAL TRUST AT AN ISSUE PRICE OF S\$0.392 PER PLACEMENT UNIT: CLOSE OF PRIVATE PLACEMENT

1. Introduction

Further to its announcement dated 27 July 2009 in relation to the private placement of such number of new units ("**Placement Units**") in Cambridge Industrial Trust ("**CIT**") at an issue price of S\$0.392 per Placement Unit (the "**Issue Price**") so as to raise gross proceeds of up to S\$28.0 million (the "**Private Placement**"), Cambridge Industrial Trust Management Limited, as manager of CIT (the "**Manager**"), is pleased to announce that the Private Placement has been fully subscribed and that DMG & Partners Securities Pte Ltd, as the placement agent for the Private Placement (the "**Placement Agent**"), in consultation with the Manager, have closed the book of orders for the Private Placement at 9.30 a.m. today (28 July 2009).

Pursuant to a waiver granted to the Manager by the SGX-ST (the "**SGX-ST Waiver**"), any Placement Units placed to National Australia Bank Limited ("**NAB**") or the Oxley Group ("**Oxley**") and/or their subsidiaries will be issued at S\$0.399 per Placement Unit, being the adjusted volume-weighted average price of units in CIT ("**Units**") for the full market day on 24 July 2009 (the "**Adjusted VWAP**")¹.

The Manager will be issuing 71,140,000 Placement Units pursuant to the Private Placement to raise gross proceeds of approximately S\$28.0 million. The total number of Placement Units that will be issued pursuant to the Private Placement comprise approximately 8.93% of the Units in issue as at 31 December 2008, being the end of the last financial year of CIT.

2. Information required pursuant to Rule 810(2) of the SGX-ST Listing Manual

The following table contains details of the placees who were identified by the Manager and who have been allocated Placement Units under the Private Placement.

¹ The Adjusted VWAP is computed based on the volume-weighted average price of all trades in the Units on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the full market day (being a day on which the SGX-ST is open for trading in securities) on 24 July 2009 and subtracting CIT's declared distribution of 1.345 cents per Unit for the financial quarter ending 30 June 2009, as announced by the Manager on 23 July 2009.

S/No	Name of Placee	Number of Placement Units allocated to the Placee	Details of how the Placee was identified	Rationale for placing to the Placee
1.	Mackenzie Cundill Recovery Fund	25,500,000	Through business relations	To secure funding
2.	Cube Asia Real Estate Securities Fund	500,000	Through business relations	To secure funding
3.	APG Asset Management Asia Ltd	25,500,000	Through business relations	To secure funding
4.	Antares nabInvest Trust ("AnIT") ⁽¹⁾	13,500,000	Through business relations	To allow NAB to continue its support and commitment to CIT.
5.	Oxley Securities (S) Pte Ltd ⁽²⁾	2,628,000	Through business relations	To allow Oxley to continue its support and commitment to CIT.

Notes:

(1) NAB is the sole beneficiary of AnIT, which is managed by NabInvest Capital Partners Pty Ltd, a subsidiary of NAB.

(2) Oxley Securities (S) Pte Ltd is a subsidiary of the Oxley Group.

Both AnIT and Oxley Securities (S) Pte Ltd have agreed to subscribe for their respective allocations of Placement Units at the Adjusted VWAP for the full market day on 24 July 2009.

In addition, Principal Global Investors and Chan Wai Kheong, who are placees identified by the Placement Agent, have been allocated 450,000 Placement Units and 3,062,000 Placement Units respectively.

3. Listing of and Quotation for the Placement Units

The Manager will be making a formal application to the SGX-ST for the listing and quotation of the Placement Units on the Main Board of the SGX-ST.

4. Status of the Placement Units

Upon issue, the Placement Units will only be entitled to participate in CIT's distributable income for the period from the date of their issue (the "**Issue Date**") to 30 September 2009 whereas the existing Units are entitled to participate in CIT's distributable income in respect of the whole of the current distribution period (1 July 2009 to 30 September 2009). From the next distribution period (1 October 2009 to 31 December 2009) onwards, the Placement Units will rank *pari passu* in

all respects with the existing Units, including the right to any distribution which may be paid for that distribution period, and all distributions thereafter.

As the Placement Units will not be permitted to participate in CIT's distributable income for the period from 1 July 2009 to the day immediately prior to the Issue Date, it will be necessary for the Placement Units to trade under a temporary stock counter "CIT A", on the Main Board of the SGX-ST separate from the existing CIT stock counter for the existing Units for the period commencing from the Issue Date to the last day of "cum-distribution" trading for both the Placement Units and the existing Units in respect of the current distribution period ending on 30 September 2009. After the last day of "cum-distribution" trading, the Placement Units trading on the temporary stock counter and the existing Units will be aggregated and traded under the existing CIT stock counter on the Main Board of the SGX-ST on the next market day, i.e. the first day of "ex-distribution" trading for both the Placement Units and the existing Units.

BY ORDER OF THE BOARD
CAMBRIDGE INDUSTRIAL TRUST MANAGEMENT LIMITED
(Company Registration No. 200512804G)
(AS MANAGER OF CAMBRIDGE INDUSTRIAL TRUST)

Wendy Ann Teo
Company Secretary

28 July 2009

Important Notice

The value of units in CIT ("**Units**") and the income derived from them may fall as well as rise. Units are not investments, liabilities or obligations of, or deposits in, Cambridge Industrial Trust Management Limited ("**Manager**"), RBC Dexia Trust Services Singapore Limited (in its capacity as trustee of CIT) ("**Trustee**"), or any of their respective related corporations and affiliates (including but not limited to National Australia Bank Limited, nabInvest Capital Partners Pty Ltd, or other members of the National Australia Bank group) and their affiliates (individually and collectively "**Affiliates**"). An investment in Units is subject to equity investment risk, including the possible delays in repayment and loss of income or the principal amount invested. Neither CIT, the Manager, the Trustee nor any of the Affiliates guarantees the repayment of any principal amount invested, the performance of CIT, any particular rate of return from investing in CIT, or any taxation consequences of an investment in CIT. Any indication of CIT performance returns is historical and cannot be relied on as an indicator of future performance.

Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that investors 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. 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 occupancy or property rental income, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support future CIT 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.

This release is for informational purposes only and does not have regard to your specific investment objectives, financial situation or your particular needs. Any information contained in this release is not to be construed as investment or financial advice, and does not constitute an offer or an invitation to invest in CIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.

For enquiries, please contact:

Jason Kennedy
Head of Finance
Cambridge Industrial Trust Management Limited
Tel: (65) 6827 9333
Email: jason.kennedy@cambridgetm.com

Chris Calvert
Chief Executive Officer
Cambridge Industrial Trust Management Limited
Tel: (65) 6827 9333
Email: chris.calvert@cambridgetm.com