



(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: RECEIPT OF APPROVAL IN-PRINCIPLE

1. Introduction

Further to its announcements dated 27 July 2009 and 28 July 2009 in relation to the private placement of 71,140,000 new units ("**Placement Units**") in Cambridge Industrial Trust ("**CIT**") at an issue price of S\$0.392 per Placement Unit (the "**Issue Price**") 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**"), wishes to announce that Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has today given its in-principle approval for the listing and quotation on the Main Board of the SGX-ST of the Placement Units subject to compliance with, *inter alia*, the continuing listing requirements of the SGX-ST. The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Private Placement, the Placement Units, CIT and/or its subsidiaries.

The Placement Units are expected to be issued on 12 August 2009 and are expected to commence trading on the Main Board of the SGX-ST at 9.00 a.m. on 13 August 2009.

2. Status of the New 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 in CIT ("**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 place 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 "Cambridge 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)

Chris Calvert

Chief Executive Officer

4 August 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.

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