



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

CITM seeks to take over as manager of MI-REIT

Cambridge Industrial Trust ("CIT"), the largest unitholder in MacarthurCook Industrial REIT ("MI-REIT") advises that its manager, Cambridge Industrial Trust Management Limited ("CITM"), has sought to become the manager of MI-REIT.

A copy of the meeting requisition to appoint CITM as manager, as served on the MI-REIT trustee this morning, is attached.

CITM believes it can address the issues confronting MI-REIT in a more constructive and superior manner than that proposed by the current manager under its AIMS recapitalisation exercise. The proposal is scheduled to be voted on by MI-REIT unitholders this coming Monday, 23 November 2009. CITM is recommending that MI-REIT unitholders vote **against** all resolutions.

CITM has approval, if it becomes the manager of both CIT and MI-REIT, to implement an initiative to take advantage of an enlarged pool of assets to benefit all investors. CITM is confident that such an outcome is in the best interests of both trusts' unitholders, and materially superior for MI-REIT unitholders, than their prospects under the current AIMS proposal. In the absence of being able to deliver that outcome (or an outcome of equivalent benefit to unitholders), CITM would move to wind-up MI-REIT and sell its assets (after discharging debt obligations) so that CITM can distribute the undiluted benefits of those assets to existing MI-REIT investors.

BY ORDER OF THE BOARD

Cambridge Industrial Trust Management Limited

(Company Registration No. 200512804G, Capital Markets Services licence no.: 100132-1)

As Manager of Cambridge Industrial Trust

Chris Calvert
Chief Executive Officer
16 November 2009

For further enquiries, please contact:

Analysts/Investors

Cambridge Industrial Trust Management Limited

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Media

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Executive Director

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About Cambridge Industrial Trust

Cambridge Industrial Trust ("CIT"), publicly listed on the Singapore Exchange Securities Trading Limited on 25 July 2006, is Singapore's first independent industrial real estate investment trust (REIT). CIT invests in quality income-producing industrial properties and has a diversified portfolio of 43 properties valued at S\$880.4 million (as at 30 September 2009), strategically located across Singapore.

The Manager's objective is to provide unitholders with a stable and secure income stream through the successful implementation of the following strategies:

- Prudent capital and risk management;
- Proactive asset management;
- Value enhancing investments and disposal of non-core assets.

Cambridge Industrial Trust Management Limited, the Manager of CIT, is owned by three strategic sponsors namely National Australia Bank Group ("NAB") (56%), Oxley Group (24%) and Mitsui & Co., Ltd ("Mitsui") (20%). NAB, one of Australia's four largest banks, is an international financial services group that provides a comprehensive and integrated range of financial products and services. Oxley Group is an innovative private investment house specializing in real estate and private equity investments across Asia-Pacific. Mitsui is a company incorporated in Japan and listed on the Tokyo Stock Exchange in Japan. Mitsui also developed the Japan Logistics Fund Inc., a publicly listed REIT in Japan dedicated to investing in distribution facilities.

For further information on CIT, please visit <http://www.cambridgeindustrialtrust.com/>

Important Notice:

MI Unitholders, CIT Unitholders and potential investors are advised to exercise caution when trading in MI Units and/or CIT Units. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By hand
and facsimile
transmission

Meeting Requisition

13 November 2009

To: MacarthurCook Investment Managers (Asia) Limited
1 Raffles Place
#21-01 OUB Centre
Singapore 048616 Facsimile: (+65) 6534 3942
Attention: Mr Nicholas Paul McGrath

CC: HSBC Institutional Trust Services (Singapore) Limited
21 Collyer Quay
#14-01 HSBC Building
Singapore 049320 Facsimile: (+65) 6533 1077
Attention: Anthony Lee Say Meng; and
Tan Yee Tjen

Dear Sir

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- (I) **REMOVAL OF MACARTHURCOOK INVESTMENT MANAGERS (ASIA) LIMITED (MIM) AS THE MANAGER OF THE MACARTHURCOOK INDUSTRIAL REIT (MI-REIT)**
- (II) **APPOINTMENT OF CAMBRIDGE INDUSTRIAL TRUST MANAGEMENT LIMITED (CITM) AS THE NEW MANAGER OF MI-REIT**
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Each of the signatories to this requisition is a unitholder in MI-REIT. We collectively hold not less than 10% of MI-REIT's issued units. Pursuant to Paragraph 1 of Schedule 1 of the trust deed dated 8 March 2007 between MIM and HSBC Institutional Trust Services (Singapore) Limited (*Trustee*) constituting MI-REIT (as amended) (the *Trust Deed*), we hereby request and require MIM to convene a meeting of the Holders being the Depositors (each term as defined in the Trust Deed) (*Holders*) as soon as practicable (but no later than 4 December 2009) for the purposes of considering and (if thought fit) to pass each of the following resolutions.

(1) As an Ordinary Resolution:

That MacarthurCook Investment Managers (Asia) Limited (*MIM*) be removed as the manager of the MacarthurCook Industrial REIT (*MI-REIT*) (*Resolution 1*).

(2) As an Ordinary Resolution:

That HSBC Institutional Trust Services (Singapore) Limited as trustee of MI-REIT (**Trustee**) immediately after the close of this meeting give notice to MIM of the passing of Resolution 1 (**Resolution 2**).

(3) As an Ordinary Resolution:

That the Trustee is directed to appoint Cambridge Industrial Trust Management Limited (**CITM**) as the new manager of MI-REIT (**Resolution 3**).

(4) As an Ordinary Resolution:

CITM as manager of MI-REIT, be authorised to instruct the Trustee of MI-REIT to enter into subordinated loan arrangements with CIT under which MI-REIT will borrow from CIT on arm's length commercial terms (**Resolution 4**).

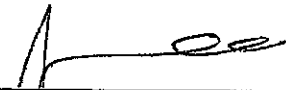
PURSUANT TO AN EXERCISE OF RIGHTS OF THE UNDERMENTIONED UNITHOLDERS OF MI-REIT CONSTITUTING NOT LESS THAN 10% OF THE MI-REIT'S ISSUED UNITS.

This document may be signed in any number of counterparts, all of which when taken together shall constitute one and the same document.


Yours faithfully,

Signing as custodian for RBC Dexia Trust Services Singapore Limited
DBS Nominees Pte Ltd

sign here



DBS NOMINEES (PRIVATE) LIMITED
Signatory



DBS NOMINEES (PRIVATE) LIMITED
Signatory

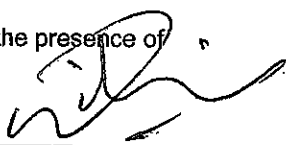
print name

GAN LAI CHUN

VIMAL DHAWAN

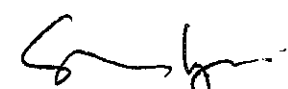
in the presence of

sign here



Witness

in the presence of



Witness

Witness

Witness

print name

YEO ZHI RONG WILVIA

LI KIN PAN STANLEY

MI-REIT UNITS HELD:

26,000,000

Insert here

Signed sealed and delivered by
Ang Kong Meng

sign here



Signatory

Signatory

print
name

Ang Kong Meng

In the presence of

sign here



Witness

in the presence of

Witness

print
name

Phoo Siang Jit

Chris Calvert

MI-REIT UNITS HELD:

Insert
here

2,166,000