



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

**RESULTS OF THE FULLY UNDERWRITTEN AND RENOUNCEABLE RIGHTS ISSUE
OF 132,133,152 UNITS AT AN ISSUE PRICE OF S\$0.429 PER UNIT
TO RAISE GROSS PROCEEDS OF APPROXIMATELY S\$56.7 MILLION**

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the offer information statement dated 22 March 2011 in connection with the Rights Issue (the "Offer Information Statement").

- **Receipt of valid acceptances of Rights Entitlements and applications for Excess Rights Units in respect of 331,823,944 Rights Units, representing a subscription level of 2.51 times**
- **Notification from CDP on the crediting of the Rights Units to the Securities Accounts of Eligible Unitholders will be sent within ten (10) Market Days after the Closing Date (i.e. by 20 April 2011)**
- **Monies paid in respect of any invalid acceptances of Rights Entitlements and/or unsuccessful application for Excess Rights Units will be refunded within fourteen (14) days after the Closing Date (i.e. by 20 April 2011)**

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust, wishes to announce that valid acceptances of Rights Entitlements and applications for Excess Rights Units in respect of an aggregate of 331,823,944 Rights Units were received as at 6 April 2011, being the Closing Date.

Based on the total number of 132,133,152 Rights Units available for subscription and taking into account the valid acceptances of Rights Entitlements and applications for Excess Rights Units, the Rights Issue was approximately 2.51 times subscribed.

The valid acceptances of Rights Entitlements received include the acceptances by the Manager and Antares nablInvest Trust of their pro rata entitlements of 1,025,789 and 1,755,000 Rights Units respectively pursuant to the Irrevocable Undertakings, representing approximately 2.1% of the total number of Rights Units available under the Rights Issue.

Details of the valid acceptances of Rights Entitlements and applications for Excess Rights Units received are as follows:

	Number of Rights Units	Percentage of Rights Units
Acceptances of Rights Entitlements	126,166,586	95.5%
Applications for Excess Rights Units	205,657,358	155.6%
Total	331,823,944	251.1%

1.2 Application for Excess Rights Units

The balance of 5,966,566 Rights Units in respect of Rights Entitlements which were not validly accepted will be allotted to satisfy applications for Excess Rights Units. In the allotment of Excess Rights Units, preference will be given to the rounding of odd lots. The Substantial Unitholders and Directors will rank last in priority.

2. ALLOTMENT OF RIGHTS UNITS

2.1 Notification to Eligible Unitholders

A notification letter will be sent by CDP to Eligible Unitholders with valid acceptances of Rights Entitlements and (if applicable) successful applications for Excess Rights Units via ordinary post and at the Eligible Unitholders' own risk, within ten (10) Market Days after the Closing Date (i.e. by 20 April 2011), which will state the number of Rights Units that have been credited to their respective Securities Accounts.

2.2 Refund of Monies Paid

When any acceptance of Rights Entitlements and/or application for Excess Rights Units is invalid or unsuccessful, the amount paid on acceptance and/or application will be refunded to such applicant without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date (i.e. by 20 April 2011), by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore by ordinary post, at his own risk, to his mailing address as recorded with CDP, or in such other manner as he may have agreed with CDP for the payment of any cash distributions; or
- (b) where the acceptance and/or application had been made by way of electronic applications through ATMs with the relevant Participating Banks, by means of crediting his bank account with the relevant Participating Bank at his own risk, the receipt by such Participating Bank being a good discharge to the Manager and CDP of their obligations.

2.3 Rights Entitlements of Ineligible Unitholders

A total of 829,750 Rights Units, which would otherwise have been provisionally allotted to Ineligible Unitholders, were sold "nil-paid" on the SGX-ST.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Ineligible Unitholders in proportion to their respective unitholdings

determined as at 5.00 p.m. on 18 March 2011, being the Rights Issue Books Closure Date. Such proceeds will be sent to Ineligible Unitholders by means of a crossed cheque drawn on a bank in Singapore, at their own risk, by ordinary post to their mailing address as maintained with CDP or such other manner as they may have agreed with CDP for the payment of any cash distributions, provided that where the amount of net proceeds to be distributed to any Ineligible Unitholder is less than S\$10.00, the Manager shall be entitled to retain or deal with such net proceeds as the Manager may, in its absolute discretion, deem fit for the sole benefit of CIT and no Ineligible Unitholder shall have any claim whatsoever against the Manager, the Underwriter, the Trustee or CDP in connection herewith.

3. ISSUE AND LISTING OF RIGHTS UNITS

3.1 Issue of Rights Units

The Manager expects that the Rights Units will be credited by 9.00 a.m. on 15 April 2011. The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 January 2011 to 31 March 2011 as well as all distributions thereafter.

3.2 Listing and Quotation of Rights Units

The Manager further expects that the Rights Units will be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on or around 15 April 2011.

3.3 Temporary Odd Lots Counter

Unitholders who hold odd lots of Units (that is, lots other than board lots of 1,000 Units) and who wish to trade in odd lots are able to trade odd lots of Units on the SGX-ST's Unit Share Market. In addition, the Manager has applied for and obtained the approval of the SGX-ST for the establishment of a temporary counter to facilitate the trading of Units in lots of 25 Units for a period of one (1) month commencing on 15 April 2011 (being the first Market Day on which the Rights Units are listed for quotation on the Main Board of the SGX-ST) and ending on 15 May 2011. The temporary counter is provisional only.

The Manager wishes to take this opportunity to thank Unitholders for their support in ensuring the successful completion of the Rights Issue.

BY ORDER OF THE BOARD

Cambridge Industrial Trust Management Limited

(Company Registration No. 200512804G, Capital Markets Services Licence No. 100132-2)
(as Manager of Cambridge Industrial Trust)

Chris Calvert
Chief Executive Officer and Executive Director

13 April 2011

Important Notice

The value of the Units and the income derived from them may fall as well as rise. Units are not investments, liabilities or obligations of, or deposits in, the Manager, the Trustee, or any of their Affiliates (including but not limited to National Australia Bank Limited, nablInvest Capital Partners Pty Limited, or other members of the National Australia Bank group and their 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 the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement 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.

Nothing in this announcement constitutes an offer of securities for sale in the United States. Neither this announcement nor any copy or portion of it may be sent or taken, transmitted or distributed, directly or indirectly, into the United States or to any U.S. person (as defined in Regulation S under the Securities Act).

The Rights Units have not been and will not be registered under the Securities Act and, accordingly may not be offered or sold within the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the Securities Act), except in certain transactions exempt from the registration requirements of the Securities Act.

The distribution of this announcement and the offering of the Rights Units in certain jurisdictions may be prohibited or restricted by law. The materials relating to the offering of securities referred to in this announcement do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. Persons who come into possession of this announcement and/or its accompanying documents are required by the Manager and the Underwriter to inform themselves of, and observe, any such prohibitions and restrictions.

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