
UPDATE ON NOTICE OF COMPULSORY LAND ACQUISITION

Further to the announcements dated 18 January 2011 and 7 February 2011 in relation to the notice of compulsory land acquisition by the Singapore Land Authority (“SLA”) affecting three of Cambridge Industrial Trust’s (“CIT”) 45 properties, Cambridge Industrial Trust Management Limited, the Manager of CIT, wishes to announce that it has received formal notification on 10 February 2012 that SLA will be acquiring the full lot of land on which the 30 Tuas Road property is located, instead of a part-lot as previously notified and announced. The date of publication of the notification of acquisition for the 30 Tuas Road property is 8 February 2012.

With this amendment, the Manager’s revised assessment of the impact on the three properties is as follows:

| Property | Valuation as at * 31 Dec 2011 S\$'000 | Total land area sq m | Land area to be acquired sq m | Land area to be acquired % |
|---|---|----------------------------|-------------------------------------|----------------------------------|
| 1 Tuas Avenue 3 ⁽¹⁾ | 29,200 | 30,682 | 30,682 | 100.0% |
| 30 Tuas Road | 72,400 | 78,279 | 78,279 | 100.0% |
| 120 Pioneer Road | ⁽²⁾ | 16,981 | 383 | 2.3% |
| Total | 101,600 | 125,942 | 109,344 | |
| Portfolio Book Value (including above properties) as at 31 December 2011 | 1,023,600 | | | |
| % of portfolio | 9.9% | | | |

* latest full independent valuation

(1) valuation as at 31 December 2010, being close to the notification date of 11 January 2011

(2) land to be acquired does not change the property’s gross floor area and therefore does not materially affect its valuation

The total land area to be acquired by the SLA for the three properties is now 109,344 sq m (previously 58,439 sq m) and will be possessed by the Government by January 2013.

CIT is entitled to receive compensation based on the market value of the acquired land as at the date of publication of the notification of acquisition, which is 11 January 2011 for the 1 Tuas Avenue 3 property and the 120 Pioneer Crescent property and 8 February 2012 for the 30 Tuas Road property, and any applicable costs and damages as provided for in the Land Acquisition (Amendment) Act 2007.

The Manager will issue an announcement on the value of compensation awarded when it receives notification from the Collector.

Chris Calvert
Chief Executive Officer and Executive Director

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

13 February 2012

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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 45 properties and 2 built-to-suit projects at an aggregate book value of S\$1,027.2 million as at 31 December 2011, 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; and*
- *value enhancing investments.*

Cambridge Industrial Trust Management Limited, the Manager of CIT, is indirectly 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 one of the largest corporate conglomerates in Japan and listed on the Tokyo Stock Exchange. It is also one of the largest publicly traded companies in the world. 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

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.

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