

COMPLETION OF THE ACQUISITION OF 25 PIONEER CRESCENT

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1.1 Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust (“**CIT**” and the manager of CIT, the “**Manager**”) refers to the announcement dated 12 October 2011 (the “**Announcement**”) in relation, *inter alia*, the entry into of a put and call option agreement (the “**Put and Call Option Agreement**”) for the acquisition of the property located at 25 Pioneer Crescent, Singapore 628554 (the “**Property**”). Further to the Announcement, the Manager is pleased to announce the completion of the acquisition of the Property today.

1.2 RBC Dexia Trust Services Singapore Limited, in its capacity as trustee of CIT (the “**Trustee**”), has completed the acquisition of the Property from Oxley Opportunity #9 Pte Ltd (the “**Vendor**”), an interested party under Appendix 6 to the Code on Collective Investment Schemes and an interested person under Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited, pursuant to the Put and Call Option Agreement.

The Property is a 4-storey single user detached factory, leased to Kalzip Asia Pte Ltd for a term of 15 years from 17 December 2009 with three five-year options for renewal.

2. PURCHASE CONSIDERATION

As set out in the Announcement, the purchase price for the Property is S\$15.0 million, based on a land lease tenure of 42 years from 1 February 2009, subject to adjustments based on the final confirmation of land lease tenure. Pursuant to the Put and Call Option Agreement, an additional sum of S\$300,000 is payable to the Vendor if the Property is granted a land lease that exceeds 53 years. As the Property has been granted a land lease of 58 years with effect from 1 February 2009, the acquisition price has been adjusted accordingly and is S\$15.3 million.

Based on a 53-year land lease tenure, the Property was valued at S\$15.45 million by DTZ Debenham Tie Leung (SEA) Pte Ltd as at 1 February 2012 using the income capitalisation approach and discounted cash flow analysis and at S\$15.3 million by Colliers International Consultancy & Valuation (Singapore) Pte Ltd as at 21 February 2012 using the income capitalisation approach, discounted cash flow analysis and direct comparison method.

The purchase consideration has been fully funded by existing cash.

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

29 March 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 (BTS) projects with 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.

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.