
UPDATE ON COMPULSORY LAND ACQUISITION
COMPENSATION AWARDED FOR 1 TUAS AVENUE 3 OF S\$29.2 MILLION

Further to the announcements dated 18 January 2011, 7 February 2011 and 13 February 2012 in relation to the notice of compulsory land acquisition by the Singapore Land Authority ("SLA") affecting three of Cambridge Industrial Trust's ("CIT") properties at 1 Tuas Avenue 3, 30 Tuas Road and 120 Pioneer Road, Cambridge Industrial Trust Management Limited, the Manager of CIT, wishes to provide the following update:

1 Tuas Avenue 3

The Manager has received formal notification from the Collector of Land Revenue ("Collector") that an amount of S\$29,200,000 has been awarded (the "Collector's Award") as compensation to CIT under the Land Acquisition Act for the acquisition of 1 Tuas Avenue 3 property (the "1 Tuas Avenue 3 Acquisition"). The property was recorded at a value of S\$29,200,000 in CIT's books as at 31 March 2012.

In addition to the Collector's Award, CIT has also been offered an ex-gratia payment of S\$2,044,000 by the SLA to mitigate the financial impact of the 1 Tuas Avenue 3 Acquisition (the "Ex-gratia Amount").

The timing for receipt of the aggregate compensation for the 1 Tuas Avenue 3 Acquisition is as follows:

- 1) the Ex-gratia Amount is payable on acceptance of the offer;
- 2) 20% of the Collector's Award is payable on the surrender of the relevant title deeds for the 1 Tuas Avenue 3 property; and
- 3) the balance of 80% of the Collector's Award is payable on the delivery of possession of the 1 Tuas Avenue 3 property to the Collector.

The Manager expects delivery of possession of the 1 Tuas Avenue 3 property to be completed by January 2013 and the aggregate compensation be received by the first quarter of 2013.

120 Pioneer Road

Aggregate compensation of S\$18,190 was received from the SLA in May 2012 for the acquisition of 382.7 sq m of land at 120 Pioneer Road.

30 Tuas Road

The Manager has yet to receive notification from the Collector on the value of compensation to be awarded for the 30 Tuas Road property. It will issue an announcement when such notification has been received. The Manager expects delivery of possession of the 30 Tuas Road property to be completed by January 2013.

The total land area of the three properties to be acquired by the SLA is 109,344 sq m.

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

12 July 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 46 properties and 2 built-to-suit projects at an aggregate book value of S\$1,067.5 million as at 31 March 2012, 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 or deposits in, or liabilities or obligations of, 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.