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## **UPDATE ON THE PROPOSED SALE OF 97 UNITS AT 63 HILLVIEW AVENUE, LAM SOON INDUSTRIAL BUILDING**

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Cambridge Industrial Trust Management Limited, as manager (“the Manager”) of Cambridge Industrial Trust (“CIT”), makes this announcement to update the market on the proposed sale of 97 freehold strata units owned by CIT in the Lam Soon Industrial Building at 63 Hillview Avenue (“the Lam Soon Industrial Building”).

As previously announced on 2 May 2012 and 24 May 2012, CIT joined with other owners of strata units in the Lam Soon Industrial Building to undertake an “en-bloc” sale of the entire property. CIT owns approximately 69% of the strata units, and together with the other owners of strata units, collectively own not less than 80% of the strata units in the Lam Soon Industrial Building. A Collective Sale Agreement was entered into, and a sales committee formed, in respect of the proposed collective sale of strata units in the Lam Soon Industrial Building. The Collective Sale Agreement set out the terms which the sales committee was subject to, including a minimum price for the property.

In accordance with the Land Titles (Strata) Act (Chapter 158 of Singapore) (“the Act”), the tender process for the entire property, which was launched on 24 May 2012, closed on 28 June 2012. The Act provides for a ten-week period after the close of the tender process to enter into a private contract and this ended on 5 September 2012. Several offers were received and further negotiations were undertaken with several parties, but none of the parties was willing to fully meet the terms of the Collective Sale Agreement, and no private contract was eventually concluded.

“We are pleased to have received very good interest on the proposed en-bloc sale of 63 Hillview Avenue. The decision to not proceed has been made after a thorough evaluation of the various offers. We believe that CIT’s interest at 63 Hillview Avenue, having freehold status, is a valuable piece of real estate and we will continue to pursue strategies that are consistent with our objective of maximising unitholders’ returns, including a possible en-bloc sale under the Collective Sale Agreement which expires on 1 May 2013.” said Mr Chris Calvert, Chief Executive Officer of the Manager.

### **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

6 September 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 49 properties located across Singapore, with a total gross floor area of 724,078 sq m and a property value of S\$1.1 billion as at 30 June 2012. They range from logistics and warehousing properties to light industrial properties, which are located close to major transportation hubs and key industrial zones island-wide.*

*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 specialising in real estate and private equity investments across Asia-Pacific; and*
- *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 Investor Services Trust 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.