

Press Release

CIT Buys into JTC Tuas Biomedical Park

- *Enters into a 60/40 partnership to acquire 3 Tuas South Avenue 4 for S\$15.0 mil*
- *Property will be leased for 25 years to Agila Specialties Global Pte Ltd, a pharmaceutical firm*
- *Increasing the weighted average lease expiry from 3.0 to 3.3 years*

Singapore, 19 December 2012 – Cambridge Industrial Trust Management Limited (“CITM”), the Manager (“Manager”) of **Cambridge Industrial Trust** (“CIT”), today announced that CIT will be acquiring an indirect interest in 3 Tuas South Avenue 4 (the “Property”), its maiden property in the JTC Tuas Biomedical Park.

The property was introduced to CIT by Oxley Global Limited (“Oxley”), one of the sponsors of the Manager. The acquiring entity will be Cambridge SPV 1 LLP (“SPV”), a special purpose vehicle created as a joint venture to acquire the property. CIT and Oxley will have a 60% and 40% interest in the SPV respectively.

The purchase consideration is S\$15.0 mil, of which CIT’s share will be S\$9.0 mil.

Located in the JTC Tuas Biomedical Park, a specific cluster designated for biomedical industries, the purpose-built 3-storey warehouse, manufacturing and distribution facility, having a gross floor area of approximately 316,000 sq ft and is situated on a land area of 643,000 sq ft.

Upon completion of the acquisition, the Property will be leased to Agila Specialties Global Pte Ltd (“Agila”), the specialties division of global pharmaceutical company Strides Arcolab Limited, for a period of 25 years. Incorporated in 1990, Strides Arcolab Limited is a pharmaceutical company headquartered in Bangalore, India, with business interests in specialty pharmaceuticals, pharma generics and branded generics. It is part of the

Strides Group, a fully integrated global life sciences company that is amongst the leading pharmaceutical companies in India today.

“This Property is a well-located, premium investment-grade asset that enhances the quality of CIT’s portfolio and further diversifies our asset and tenant base. The purchase price was derived on vacant possession basis and Oxley subsequently secured Agila as the master tenant, who will lease the entire property for a period of 25 years. This will increase the portfolio’s weighted average lease expiry from 3.0 years to 3.3 years,” said Mr Chris Calvert, Chief Executive Officer of CITM.

“This acquisition also demonstrates the value that our sponsors like the Oxley Group bring to the Trust. We hope to undertake more similar value-add acquisitions through such joint venture partnerships,” added Mr Calvert.



3 Tuas South Avenue 4

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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 724,354 sq m and a property value of S\$1.1 billion as at 30 September 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, nablInvest 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.