JAPAN Non-Deal Roadshow
27 to 28 October 2015
Tokyo

30 Marsiling Industrial Estate Road 8
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- Real Estate Highlights
- Portfolio Highlights
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Executive Summary

Robust Portfolio Management

✓ Double-digit increase in Net Property Income
  ✓ 10.5 % increase year-on-year

✓ Proactive asset management
  ✓ Weighted Average Lease Expiry remains steady at 3.9 years

✓ Positive rental reversions
  ✓ YTD positive rental reversion of 8.5 %

✓ Healthy portfolio occupancy
  ✓ Portfolio occupancy remains steady at 95.4 %

Prudent Financial and Capital Management

✓ Unencumbered investment properties in excess of S$1.1bn
✓ 96.5 % of interest rates fixed for 3.2 years
✓ Well-staggered debt maturity profile
  ✓ No major refinancing due till FY2017
## Financial Summary

<table>
<thead>
<tr>
<th></th>
<th>3Q2015 (S$ million)</th>
<th>3Q2014 (S$ million)</th>
<th>YoY (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Revenue(^{(1)})</td>
<td>28.5</td>
<td>25.0</td>
<td>13.8</td>
</tr>
<tr>
<td>Net Property Income(^{(1)(2)})</td>
<td>21.7</td>
<td>19.7</td>
<td>10.5</td>
</tr>
<tr>
<td>Distributable Amount(^{(3)})</td>
<td>15.6</td>
<td>15.8</td>
<td>1.6</td>
</tr>
<tr>
<td>Distribution Per Unit(^{(3)}) (“DPU”) (cents)</td>
<td>1.204</td>
<td>1.250</td>
<td>3.7</td>
</tr>
<tr>
<td>Annualised DPU (cents)</td>
<td>4.777</td>
<td>4.959</td>
<td>3.7</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Includes straight line rent adjustment of S$0.5 million (3Q2014: 0.3 million)

\(^{(2)}\) Higher due to contribution from the acquisition of three properties subsequent to 3Q2014 and the completion of property development at 87 Defu Lane, 31 Changi South and 21B Senoko Loop, net of increased costs associated with properties converting to multi-tenancies

\(^{(3)}\) There is no capital distribution for 3Q2015 (3Q2014: capital gain of S$1.0 million)
Real Estate Highlights
Proactive Lease Management

- Weighted Average Lease Expiry remains steady at 3.9 years

1 property to be converted to multi-tenanted
1 property identified for AEI

As at 30 September 2015
Healthy portfolio occupancy

As at 30 September 2015

Portfolio Occupancy Levels by Asset Class

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>STBs</th>
<th>MTBs</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Logistics</td>
<td>100.0%</td>
<td>100.0%</td>
<td>100.0%</td>
</tr>
<tr>
<td>Warehousing</td>
<td>100.0%</td>
<td>95.1%</td>
<td>95.4%</td>
</tr>
<tr>
<td>Light Industrial</td>
<td>100.0%</td>
<td>91.6%</td>
<td>97.2%</td>
</tr>
<tr>
<td>General Industrial</td>
<td>100.0%</td>
<td>82.4%</td>
<td>87.3%</td>
</tr>
<tr>
<td>Car Showroom and Workshop</td>
<td>100.0%</td>
<td>83.9%</td>
<td>89.2%</td>
</tr>
<tr>
<td>Business Park</td>
<td>100.0%</td>
<td>95.4%</td>
<td>95.4%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>100.0%</td>
<td>89.2%</td>
<td>95.4%</td>
</tr>
</tbody>
</table>
Portfolio Rent and Rental Reversion

Portfolio Rents (Based on Leased Area)

STBs: $1.13
MTBs: $1.42
TOTAL: $1.24

718,567 sqft renewed YTD 2015: Positive rental reversion of 8.5%
Diversified and Quality Tenant Base

Top 10 tenants account for ~36.6% of rental income

As at 30 September 2015
Ongoing Green Efforts

- Largest single solar panel installation in our property portfolio to date
- System capacity of 1,179.35 kWp

3 Pioneer Sector 3
Financial and Capital Management Updates
## Balance Sheet Summary

<table>
<thead>
<tr>
<th></th>
<th>3Q2015 (S$ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment Properties</strong></td>
<td>1,414.4</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>1,434.1</td>
</tr>
<tr>
<td><strong>Total Borrowings</strong> (net of loan transaction costs)</td>
<td>530.1</td>
</tr>
<tr>
<td><strong>Net assets attributable to Unitholders</strong></td>
<td>872.4</td>
</tr>
<tr>
<td><strong>No. of Units Issued / Issuable (million)</strong></td>
<td>1,291.8</td>
</tr>
<tr>
<td><strong>NAV Per Unit (cents)</strong></td>
<td>67.5</td>
</tr>
<tr>
<td><strong>Gearing Ratio (%)</strong></td>
<td>37.2</td>
</tr>
</tbody>
</table>
Key Capital Management Indicators

- Weighted average debt expiry at 3.3 years
- Unencumbered investment properties in excess of S$1.1bn

<table>
<thead>
<tr>
<th></th>
<th>3Q2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Debt (S$ million)</td>
<td>533.7</td>
</tr>
<tr>
<td>Gearing Ratio (%)</td>
<td>37.2</td>
</tr>
<tr>
<td>All-in Cost (%) p.a.</td>
<td>3.70</td>
</tr>
<tr>
<td>Weighted Average Fixed Debt Expiry (years)</td>
<td>3.2</td>
</tr>
<tr>
<td>Interest Coverage Ratio</td>
<td>4.0</td>
</tr>
<tr>
<td>Interest Rate Exposure Fixed (%)</td>
<td>96.5</td>
</tr>
<tr>
<td>Proportion of Unencumbered Investment Properties (%)</td>
<td>79.9</td>
</tr>
<tr>
<td>Available Committed Facilities (S$ million)</td>
<td>43.0</td>
</tr>
</tbody>
</table>
Diversified Debt Maturity Profile

- Well-staggered debt maturity profile, with no major refinancing due till FY2017
- Available committed facility of S$43m provides CIT with financial flexibility

![Graph showing diversified debt maturity profile](graph.png)
## Interest Rate Risk Management

- 96.5% of interest rate exposure fixed for next 3.2 years
- Borrowing costs significantly insulated against interest rate increases

<table>
<thead>
<tr>
<th>Increase in Interest Rate p.a.</th>
<th>Impact on All-in Cost of Debt</th>
<th>Decrease in distributable Income (S$m)</th>
<th>Change as % of FY2014 Distribution</th>
<th>Impact of FY2014 DPU (Cents)(^{(1)})</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.5%</td>
<td>3.72%</td>
<td>0.09</td>
<td>0.15%</td>
<td>0.007</td>
</tr>
<tr>
<td>1.0%</td>
<td>3.73%</td>
<td>0.19</td>
<td>0.30%</td>
<td>0.015</td>
</tr>
<tr>
<td>1.5%</td>
<td>3.75%</td>
<td>0.28</td>
<td>0.45%</td>
<td>0.022</td>
</tr>
<tr>
<td>2.0%</td>
<td>3.77%</td>
<td>0.37</td>
<td>0.59%</td>
<td>0.029</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Based on number of units in issue as of 31 December 2014
Appendix
Overview of CIT

- IPO in July 2006
- Current Market Cap ~S$800 Million
- 51 Properties
- ~8.5 Million Square Feet GFA
- ~S$1.4 billion Property Value
- 9.3 Months of Security Deposits
- ~95.4% Occupancy Rate

Data as at 30 September 2015

- Logistics
- General Industrial
- Warehouse
- Car Showroom & Workshop
- Light Industrial
- Business Park
Diversified Portfolio

Asset Class by Rental Income

- Car Showroom and Workshop: 3.1%
- Logistics: 15.6%
- Warehousing: 21.1%
- Light Industrial: 26.5%
- General Industrial: 32.1%
- Business Park: 1.6%

Single-Tenanted vs Multi-Tenanted (By Rental Income)

- Single Tenanted Properties, 53.6%
- Multi-Tenanted Properties, 46.4%

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>No of Properties</td>
<td>51</td>
</tr>
<tr>
<td>Property Value (S$ Billion)</td>
<td>1.4</td>
</tr>
<tr>
<td>Total Portfolio GFA (Million Square Feet)</td>
<td>~8.5</td>
</tr>
<tr>
<td>Total Net Lettable Area (Million Square Feet)</td>
<td>~8.0</td>
</tr>
<tr>
<td>Portfolio Occupancy (%)</td>
<td>95.4</td>
</tr>
<tr>
<td>Total no. of Tenants</td>
<td>180</td>
</tr>
</tbody>
</table>

718,567 square feet renewed YTD 2015 (~9 % of portfolio NLA)
Diversified Tenant Base and Trade Sectors

**Diversified Trade Sectors**
- Manufacturing: 27.6%
- Transportation and Storage: 25.1%
- Wholesale, Retail Trade Services and Others: 27.2%
- Professional, Scientific and Technical Activities: 9.5%
- Construction: 4.2%
- Other Services: 3.4%
- Precision Engineering: 3.0%

**Diversified Quality Tenants**
- Wholesale of Household Goods, Textiles, Furniture & Furnishing and Others: 12.9%
- Logistics: 11.5%
- General storage: 9.4%
- Fabricated Metal Products: 9.2%
- Computer, Electronic and Optical Products: 8.5%
- Wholesale of Industrial, Construction and IT Related Machinery and Equipment: 8.1%
- Computer, Electronic and Optical Products: 4.8%
- Civil & Engineering Services: 4.2%
- Specialised storage: 4.2%
- Architectural and Engineering Activities and Related Technical Consultancy: 3.7%
- Other Services: 3.4%
- Car Distribution: 3.5%
- Retail Trade: 3.2%
- Precision Engineering: 3.0%
- Machinery and Equipment: 3.2%
- Paper and Paper Products: 3.3%
- Pharmaceutical: 1.6%
- M&E Services and Gas Supply: 1.3%
- Arts and Media: 0.2%
- Food Related Services: 0.8%
- Education: 1.4%
- M&E Services and Gas Supply: 1.3%
## Distribution Timetable

<table>
<thead>
<tr>
<th>Distribution Details</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Distribution Period</td>
<td>1 July 2015 to 30 September 2015</td>
</tr>
<tr>
<td>Distribution Rate</td>
<td>1.204 cents per unit from taxable income</td>
</tr>
<tr>
<td>Distribution Reinvestment Plan (&quot;DRP&quot;)</td>
<td>2% Discount</td>
</tr>
</tbody>
</table>

### Distribution Timetable

<table>
<thead>
<tr>
<th>Last Trading Day on a “Cum Distribution” Basis</th>
<th>27 October 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ex-date</td>
<td>28 October 2015</td>
</tr>
<tr>
<td>Books Closure Date</td>
<td>30 October 2015</td>
</tr>
<tr>
<td>Fixing of Unit Price for DRP</td>
<td>2 November 2015</td>
</tr>
<tr>
<td>Distribution Payment Date</td>
<td>8 December 2015</td>
</tr>
</tbody>
</table>
Further Information

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