



(a unit trust constituted on 31 March 2006 under the laws of the Republic of Singapore)



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**CIT TO ACQUIRE 79 TUAS SOUTH STREET 5 AND PRIVATE LOT A1767800 MUKIM 7 (ADJACENT TO 79 TUAS SOUTH STREET 5) FOR A TOTAL OF S\$18.0 MILLION**

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1. Cambridge Industrial Trust Management Limited (the "Manager"), the Manager of Cambridge Industrial Trust ("CIT"), has identified 79 Tuas South Street 5 and Private Lot A1767800 Mukim 7 (located adjacent to 79 Tuas South Street 5) (the "Properties") to be acquired by CIT at a purchase price of S\$10,400,000 and S\$7,600,000 respectively (collectively known as the "Acquisitions").
2. In connection with the Acquisitions, RBC Dexia Trust Services Singapore Limited, as trustee of CIT (the "Trustee"), has entered into separate conditional put and call option agreements (the "Option Agreements") with Creative Polymer Industries Pte Ltd ("Creative Polymer"), and K-Plast Technology Pte Ltd ("K-Plast") respectively, to acquire the two Properties.
3. The Acquisitions are expected to be financed by debt or alternative funding sources in line with the Manager's capital management strategy in optimising the funding of the Trust. The above Properties will be accretive to CIT's distribution per unit.

4. Information on the Properties

The Properties	<b>79 Tuas South Street 5 Singapore 637604</b> 	<b>Private Lot A1767800 Mukim 7 (adjacent to 79 Tuas South Street 5)</b> 
Description:	This is a 4-storey industrial/warehouse building with ancillary office.	This is a brand new property consists of part 1-storey and part 4-storey industrial/ warehouse building with ancillary office.
Purchase Price:	\$10.4 million	\$7.6 million
Appraised Value:	\$10.4 million valued by Jones Lang LaSalle dated 30 October 2007	\$7.6 million valued by Jones Lang LaSalle dated 30 October 2007
Title:	30 years commencing from 1 February 2000 with an option granted to renew for a further term of 30 years	30 years commencing from 1 January 2006 with an option granted to renew for a further term of 24 years
Land Area:	6,313.2 sq m	6,000.0 sq m
Rentable Area:	6,312.0 sq m	4,616.0 sq m
Occupancy:	100%	100%
Tenant:	Creative Polymer Industries Pte Ltd	K-Plast Technology Pte Ltd
Tenant Trade Sector:	Industrial and Warehouse	Industrial and Warehouse
Lease Term:	Sale and leaseback to Creative Polymer Industries Pte Ltd for 6 years, with an option to extend for another 6 years	Sale and leaseback to K-Plast Technology Pte Ltd for 6 years, with an option to extend for another 6 years
Outgoings:	Tenant pays for land rent, property tax and property maintenance	Tenant pays for land rent, property tax and property maintenance
DPU Impact:	+0.038 cents <sup>(1)</sup>	+0.027 cents <sup>(1)</sup>

(1) Based on the assumption that CIT has purchased, held and operated the properties for the whole of the financial year ended 31 December 2007; and the acquisitions are 100% debt funded.

## 5. Impact on CIT

### 5.1 Impact on Tenant Trade Sectors

The addition of both Properties to CIT's portfolio will increase the Industrial and Warehouse trade sector from 11.8% to 13.4% of CIT's rental income.

### 5.2 Impact on Weighted Average Lease Terms

	Pre-acquisition (42 properties) <sup>(2)</sup>	Post-acquisition (44 properties) <sup>(3)</sup>
Weighted average lease term (by Gross Revenue)	6.53 years	6.52 years

### 5.3 Weighted Average Land Lease of the Property

	Pre-acquisition (42 properties) <sup>(4)</sup>	Post-acquisition (44 properties) <sup>(5)</sup>
Weighted average of land lease term (by GFA)	40.0 years	40.2 years

## 6. Rationale and benefits of the Acquisitions to CIT

- **Easy access to Location:**  
Access to the Properties is easily facilitated by Ayer Rajah Expressway and Pan Island Expressway. The proposed MRT Tuas Extension is expected to be completed by 2015. The properties are also within close proximity to Johor Bahru, Malaysia via the Second Link.
- **Generic Building and Facilities Specifications:**  
79 Tuas South Street 5 - Completed circa 2002, the building is built with high building specifications and is well equipped with modern fire-protection and security systems. Vertical access is via a cargo lift and supplemented by reinforced concrete staircases.

(2) Pre-acquisition figure is based on annual gross revenue of 42 properties as at 31 March 2008.

(3) Post-acquisition figure is based on annual gross revenue of 44 properties (including the proposed Acquisitions) as at 31 March 2008 and the assumption that the Acquisitions have been completed on 31 March 2008.

(4) Pre-acquisition figure is based on GFA of 42 properties as at 31 March 2008.

(5) Post-acquisition figure is based on GFA of 44 properties (including the proposed Acquisitions) and the assumption that the Acquisitions have been completed on 31 March 2008.

Private Lot A1767800, Mukim 7 (adjacent to 79 Tuas South Street 5) – the building is built with high building specifications and is well equipped with modern fire-protection and security systems. Vertical access is via reinforced concrete staircases. Temporary Occupation Permit (“TOP”) expected in April 2008.

- Diversification of CIT’s Portfolio:  
The Properties have long land lease duration of almost 52 years. The acquisitions are DPU accretive and will generate organic growth through built-in stepped rental increments. Long leaseback of 6 years provides stable income stream to CIT.

7. CIT is Singapore’s first independent industrial real estate investment trust listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”). Since listing on 25 July 2006 (the “Listing Date”), CIT has grown from the initial asset portfolio of 27 properties to the current asset portfolio of 42 properties valued at \$956.5 million, all of which are located in Singapore.
8. In relation to the initial public offering of CIT, the joint global co-ordinators and joint financial advisers were ABN AMRO Rothschild and CLSA Merchant Bankers Limited, and the joint lead underwriters and bookrunners were ABN AMRO Rothschild and CLSA Singapore Pte Ltd. The public offer co-ordinator and sub-placement agent was Philip Securities Pte Ltd.

Ang Poh Seong  
Chief Executive Officer

Cambridge Industrial Trust Management Limited  
(Company Registration No. 200512804G)  
As Manager of Cambridge Industrial Trust

1 April 2008

For enquiries, please contact:

Tay Chiew Sheng  
Manager, Investor Relations  
Cambridge Industrial Trust Management Limited  
Tel: (65) 6827 9330  
HP: (65) 9876 7587  
Email: [chiewsheng.tay@cambridgeITM.com](mailto:chiewsheng.tay@cambridgeITM.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 obligations of, deposits in, or guaranteed by, the Manager or RBC Dexia Trust Services Singapore Limited (in its capacity as trustee of CIT), or any of their respective affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units ("Unitholders") 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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.