




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

PRESS RELEASE
CIT TO ACQUIRE NATURAL COOL LIFESTYLE HUB AT 29 TAI SENG AVENUE FOR S\$55.2 MILLION

1. Cambridge Industrial Trust Management Limited (the "Manager"), the Manager of Cambridge Industrial Trust ("CIT"), has identified, Natural Cool Lifestyle Hub at 29 Tai Seng Avenue (the "Property") to be acquired by CIT at a purchase price of S\$55,200,000 (known as the "Acquisition").
2. In connection with the Acquisition, RBC Dexia Trust Services Singapore Limited, in its capacity as trustee of CIT (the "Trustee"), has entered into a conditional put and call option agreement (the "Option Agreement") with Natural Cool Investments Pte Ltd ("Natcool"), to acquire the Property.
3. The Acquisition is expected to be financed by debt or alternative funding sources in line with the Manager's capital management strategy in optimizing the funding of the Trust. The above Property will be accretive to CIT's distributable income.

4 Information On The Property

<p>The Property:</p>	<p>Natural Cool Lifestyle Hub, 29 Tai Seng Avenue</p> 
<p>Purchase Price:</p> <p>Appraised value:</p> <p>Title:</p> <p>Land Area:</p> <p>Rentable Area:</p> <p>Occupancy:</p> <p>Tenant:</p> <p>Tenant Trade Sector:</p> <p>Lease term:</p> <p>Outgoings:</p> <p>DPU Impact:</p>	<p>S\$55.2 million</p> <p>S\$55.2 million. Valued by Chesterton as at 16 June 2008</p> <p>Leasehold estate of 30 years + 30 years wef 01/02/07</p> <p>7,889.0 square metres</p> <p>19,722.5 square metres</p> <p>100% upon completion of the Property which is expected to be in the second half of 2008</p> <p>Natural Cool Investments Pte Ltd</p> <p>Light Industrial</p> <p>Sale and leaseback to Natural Cool Investments Pte Ltd for 7 years</p> <p>Tenant pays for land rent, property tax and property maintenance</p> <p>+0.155 cents⁽¹⁾</p>

(1) Based on simple annualisation on the audited results for the financial period ended 31 December 2007 and the assumption that the acquisition is 100% debt funded.

5. Impact On CIT

5.1 Impact on Tenant Trade Sectors

The addition of Natural Cool Lifestyle Hub at 29 Tai Seng Avenue to CIT's portfolio will increase the Light Industrial trade sector from 34.39% to 37.59%.

5.2 Impact on Weighted Average Lease Terms

	Pre-acquisition (43 properties) ⁽²⁾	Post-acquisition (44 properties) ⁽³⁾
Weighted average lease term (by Gross Revenue)	6.44 years	6.49 years

5.3 Weighted Average Land Lease of the Property

	Pre-acquisition (43 properties) ⁽⁴⁾	Post-acquisition (44 properties) ⁽⁵⁾
Weighted average of land lease term (by GFA)	40.0 years	40.6 years

(2) Pre-acquisition figures are based on gross revenue of 43 properties as at 11 July 2008

(3) Post-acquisition figures are based on the annualized gross revenue for the financial period ended 11 July 2008 and the assumption that the acquisition of the proposed property had been completed on 11 July 2008

(4) Pre-acquisition figures are based on GFA of 43 properties as at 11 July 2008

(5) Post-acquisition figures are based on GFA of 44 properties including Natural Cool Lifestyle Hub at 29 Tai Seng Avenue and the assumption that the acquisition of the proposed property had been completed on 11 July 2008

6. Rational And Benefit Of The Acquisition To CIT

- Choice of Location

Access to the Property is easily facilitated by the Pan-Island Expressway (“PIE”) and Kallang/Paya Lebar Expressway. It is located within the Paya Lebar iPark (“iPark”) which is strategically located in the central part of Singapore and is conceptualized to provide excellent physical and virtual connectivity for leading enterprises in lifestyle and knowledge-driven industries.

- Building and Facilities Specifications

The 7-storey building, which is targeted to be completed by second half of 2008, is designed with excellent building specifications and ample parking lots. The Property will be the new headquarter of Natural Cool Holdings Limited and it will include a showroom for air-conditioning systems, furniture, interior design and other building solutions suppliers.

- Diversification of CIT’s Portfolio

The Property has a long land lease of 30 years with effective from 1 February 2007 with an option to renew for another 30 years. The acquisition is DPU accretive and will generate organic growth through built-in stepped rental increments.

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, CIT has grown from the initial asset portfolio of 27 properties to the current of 43 properties valued at S\$966.8 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

11 July 2008

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.

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