



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 31 March 2006 (as amended))

NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Cambridge Industrial Trust ("CIT") will be closed at **5.00 pm** on **Monday, 3 August 2009** for the purpose of determining unitholders' entitlements to CIT's distribution. CIT has announced a distribution of 1.345 cents per unit in CIT for the period 1 April 2009 to 30 June 2009.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with CIT units as at 5.00 pm on 3 August 2009 will be entitled to the distribution that will be paid on **Friday, 28 August 2009**.

DECLARATION FOR SINGAPORE TAX PURPOSES

1. The Trustee and Manager of CIT will not deduct tax from distributions made out of CIT's taxable income that is not taxed at CIT's level to:
 - (a) Unitholders who are individuals and who hold the units either in their sole names or jointly with other individuals;
 - (b) Unitholders which are companies incorporated and tax resident in Singapore;
 - (c) Unitholders which are Singapore branches of foreign companies that have obtained specific approval from the Inland Revenue Authority of Singapore to receive the distribution from the Trustee of CIT without deduction of tax; or
 - (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
 - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);
 - (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);
 - (iii) trade unions registered under the Trade Unions Act (Cap. 333);

- (iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and
 - (v) town councils.
2. For distributions made to classes of unitholders that do not fall within the categories stated under Note 1 above, the Trustee and the Manager of CIT will deduct tax at the rate of 10% if the unitholders are foreign non-individual investors. A foreign non-individual investor is one which is not a resident of Singapore* for income tax purposes and:
 - (a) which does not have a permanent establishment[^] in Singapore; or
 - (b) which carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the units in CIT are not obtained from that operation.
 3. Unitholders are required to complete the applicable Section A, B or C of the "*Declaration for Singapore Tax Purposes Form A*" ("**Form A**") if they fall within the categories (b) to (d) stated under Note 1 or Section D of Form A if they qualify as a foreign non-individual investor as described under Note 2.
 4. The Trustee and the Manager of CIT will rely on the declarations made in Form A to determine (i) if tax is to be deducted for the categories of unitholders listed in (b) to (d) under Note 1; and (ii) if tax is to be deducted at the rate of 10% for distributions to foreign non-individual investors.
 5. **Unitholders who fall within class (a) under Note 1 are not required to submit Form A.**
 6. Unitholders who do not fall within the classes of unitholders listed in Note 1 and Note 2 above can choose not to return Form A as tax will be deducted from the distributions made to them at the prevailing corporate tax rate in any case.
 7. The Trustee and the Manager of CIT will deduct tax at the prevailing corporate tax rate from distributions made out of CIT's taxable income that is not taxed at CIT's level, in respect of units held by depository agents except where the beneficial owners of these units are:
 - (a) Individuals and the units are not held through a partnership in Singapore;
 - (b) Qualifying unitholders (as listed in categories (b) to (d) under Note 1); or
 - (c) Foreign non-individual investors.

For units held through the depository agents, the depository agents must complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form B*" ("**Form B**") and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying unitholders and Annex 3 for foreign non-individuals).

8. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by CIT's Unit Registrar, B.A.C.S. Private Limited, on or around 6 August 2009.
9. Unitholders (Form A) and the depository agents (Form B and its annexes) will

have to complete the forms legibly and send it to the Unit Registrar such that it is received by **5.00 p.m. on Friday, 14 August 2009**. The Trustee and the Manager of CIT will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager of CIT will be obliged to deduct the appropriate amount of tax from the distribution in respect of which this announcement is made.

10. Unitholders who hold units under the Central Provident Fund Investment Scheme (CPFIS) and the Supplementary Retirement Scheme (SRS) do not have to return the Form as they will receive gross distributions paid to their respective CPFIS and SRS accounts.

IMPORTANT REMINDER

Unitholders and the depository agents must complete and return the “Declaration for Singapore Tax Purposes Forms A and B (and its annexes)”, respectively to B.A.C.S. Private Limited’s office by 5.00 pm on Friday, 14 August 2009 in order to receive the distributions either at gross or at net (after deduction of tax at 10%) as described above.

DECLARATION IN INCOME TAX RETURN

This distribution is considered as income for the year 2009. Beneficial owners of this distribution, other than those who are exempt from tax on distribution, are required to declare the gross distribution as taxable income in their income tax return for the Year of Assessment 2010.

IMPORTANT DATES AND TIMES

Date/Deadline	Event
9.00 a.m., Thursday, 30 July 2009	Units will be traded ex-date
5.00 p.m., Monday, 3 August 2009	Close of CIT’s Transfer Books and Register of Unitholders
5.00 p.m., Friday 14 August 2009	Unitholders and depository agents must have completed and returned the “Declaration for Singapore Tax Purposes Form A and Form B” to the Unit Registrar, B.A.C.S. Private Limited.
Friday, 28 August 2009	Payment of distribution

Should unitholders have any queries in relation to these procedures, please do not hesitate to contact:

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By Order of the Board
Cambridge Industrial Trust Management Limited
(as Manager of Cambridge Industrial Trust)
Company Registration No. 200512804G

Chris Calvert
Chief Executive Officer

23 July 2009

Notes A

* A Company is not a resident of Singapore if the management and control of its business is exercised outside Singapore.

^ Under the Singapore Income Tax Act, permanent establishment means a fixed place where business is wholly or partly carried on including a place of management, a branch, an office, a factory, a warehouse, a workshop, a farm or plantation, a mine, oil well, quarry or other place of extraction of natural resources, a building or work site or a construction, installation or assembly project. A unitholder shall be deemed to have a permanent establishment in Singapore if it:

- (i) carries on supervisory activities in connection with a building or work site or a construction, installation or assembly project; or
- (ii) has another person acting on the unitholder's behalf in Singapore who:
 - (a) has and habitually exercises an authority to conclude contracts;
 - (b) maintains stock of goods or merchandise for the purpose of delivery on its behalf; or
 - (c) habitually secures orders wholly and almost wholly for the unitholder or for such other enterprises as are controlled by the unitholder.

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of 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 any of its 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 the Manager to redeem their Units while the Units are listed. It is intended that unitholders of CIT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of CIT is not necessarily indicative of the future performance of CIT.