



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

SGX Release

CAMBRIDGE INDUSTRIAL TRUST MANAGEMENT LIMITED

Cambridge Industrial Trust Management Limited ("**CITM**"), as manager of Cambridge Industrial Trust ("**CIT**"), wishes to announce that the Monetary Authority of Singapore ("**MAS**") has informed CITM that MAS will not approve CITM being appointed as the manager of MI-REIT in view of potential conflicts arising from the competing interests of unitholders in CIT and MI-REIT.

The only proposals being considered by CITM at present are contingent upon CITM being appointed the manager of MI-REIT. CITM is continuing to explore options that do not involve its being appointed as manager of MI-REIT, and further announcement will be made as and when appropriate.

Notwithstanding the above, CIT still intends to vote **against** the resolutions to be considered at the upcoming extraordinary general meeting of MI-REIT unitholders on 23 November 2009.

BY ORDER OF THE BOARD

CAMBRIDGE INDUSTRIAL TRUST MANAGEMENT LIMITED
(Company Registration No. 200512804G, Capital Market Services Licence No. 100132-1)
(AS MANAGER OF CAMBRIDGE INDUSTRIAL TRUST)

Chris Calvert
Chief Executive Officer
20 November 2009

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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 43 properties valued at S\$880.4 million (as at 30 September 2009), strategically located across Singapore.

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;
- Value enhancing investments and disposal of non-core assets.

Cambridge Industrial Trust Management Limited, the Manager of CIT, is 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 specializing in real estate and private equity investments across Asia-Pacific. Mitsui is a company incorporated in Japan and listed on the Tokyo Stock Exchange in Japan. 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:

MI Unitholders, CIT Unitholders and potential investors are advised to exercise caution when trading in MI Units and/or CIT Units. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.