
UPDATE ON NOTICE OF COMPULSORY LAND ACQUISITION AFFECTING 3 OF CIT'S 43 PROPERTIES

Further to the announcement dated 20 January 2011 in relation to the notice of compulsory land acquisition affecting 3 of Cambridge Industrial Trust's ("CIT") 43 properties, Cambridge Industrial Trust Management Limited, the Manager of CIT, hereby sets out its further assessment of the impact on the three properties as follows:

PROPERTIES AFFECTED BY COMPULSORY ACQUISITION (JAN2013)

Property	Valuation as at *30 June 2010 (S\$'000)	Total land area (sq m)	Land area acquired (sq m)	Land area acquired (%)
1 Tuas Avenue 3	28,600	30,682	30,682	100.0%
30 Tuas Road	72,400	78,279	27,374	35.0%
120 Pioneer Road	26,500	16,981	383	2.3%
Total	127,500	125,942	58,439	46.4%
Portfolio (including above properties) % of portfolio			457,340 12.8%	

* latest independent valuation

The total land area to be acquired by Singapore Land Authority ("SLA") for the three properties is 58,439 sq m or approximately 12.8% of the portfolio.

CIT is entitled to receive compensation based on the market value of the acquired land as at the date of publication of the notification of acquisition (i.e. 11 January 2011), and any applicable costs and damages as provided for in the Land Acquisition (Amendment) Act 2007.

The Manager is scheduled to meet with SLA to discuss the details of the compulsory acquisition in further detail in the middle of February and early March 2011.

The Manager has engaged a licensed valuer to assess and submit CIT's compensation claim at the Collector's Inquiry. CIT is entitled to a one-time ex-gratia reimbursement of a reasonable fee for the preparation of the valuation report by the licensed valuer.

It is the Manager's intention to reinvest the net proceeds received from the compulsory land acquisition into new properties or specific asset enhancement initiatives. The Manager will use its best efforts to ensure that the Trust portfolio value, on a like for like basis, is not negatively impacted as a consequence of the compulsory acquisition.

The Manager will continue to assess the situation and will issue further announcements when it has more information.

Chris Calvert
Chief Executive Officer and Executive Director

Cambridge Industrial Trust Management Limited
(Company Registration No. 200512804G, Capital Markets Services Licence No. 100132-1)
As Manager of Cambridge Industrial Trust

7 February 2011

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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 41 properties valued at S\$838.5 million (as at 30 September 2010), 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; and
- value enhancing investments and disposal of non-core assets.

Cambridge Industrial Trust Management Limited, the Manager of CIT, is indirectly 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 one of the largest corporate conglomerates in Japan and listed on the Tokyo Stock Exchange. It is also one of the largest publicly traded companies in the world. 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

The value of units in CIT ("**Units**") and the income derived from them may fall as well as rise. Units are not investments, liabilities or obligations of, or deposits in, Cambridge Industrial Trust Management Limited ("**Manager**"), RBC Dexia Trust Services Singapore Limited (in its capacity as trustee of CIT) ("**Trustee**"), or any of their respective related corporations and affiliates (including but not limited to National Australia Bank Limited, nabInvest Capital Partners Pty Ltd, or other members of the National Australia Bank group) and their affiliates (individually and collectively "**Affiliates**"). An investment in Units is subject to equity investment risk, including the possible delays in repayment and loss of income or the principal amount invested. Neither CIT, the Manager, the Trustee nor any of the Affiliates guarantees the repayment of any principal amount invested, the performance of CIT, any particular rate of return from investing in CIT, or any taxation consequences of an investment in CIT. Any indication of CIT performance returns is historical and cannot be relied on as an indicator of future performance.

Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that investors 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of occupancy or property rental income, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support future CIT business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This release is for informational purposes only and does not have regard to your specific investment objectives, financial situation or your particular needs. Any information contained in this release is not to be construed as investment or financial advice, and does not constitute an offer or an invitation to invest in CIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.