



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

**RENOUNCEABLE AND FULLY UNDERWRITTEN RIGHTS ISSUE
LODGMET AND DESPATCH OF OFFER INFORMATION STATEMENT**

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the offer information statement dated 22 March 2011 in connection with the Rights Issue (the “Offer Information Statement”).

Cambridge Industrial Trust Management Limited, as the manager of Cambridge Industrial Trust (“CIT”, and the manager of CIT, the “Manager”), is pleased to announce that it has today lodged with the Monetary Authority of Singapore (the “MAS”) the Offer Information Statement in relation to the rights issue of approximately 132.1 million new units in CIT (“Units”, and the new Units, the “Rights Units”) on a renounceable and fully underwritten basis to Eligible Unitholders¹ on a pro rata basis of one (1) Rights Unit for every eight (8) existing Units held by Eligible Unitholders as at 5.00 p.m. on 18 March 2011 (the “Rights Issue Books Closure Date”), at the issue price of S\$0.429 per Rights Unit, fractional entitlements to be disregarded, to raise gross proceeds of approximately S\$56.7 million (the “Rights Issue”). The net proceeds of approximately S\$53.8 million will be used to partially finance the proposed acquisitions of 4 & 6 Clementi Loop, Potential Property 1 and Potential Property 2.

The Offer Information Statement is available on the website of the MAS at <http://www.mas.gov.sg> and will be despatched on 23 March 2011 to Eligible Unitholders.

Eligible Unitholders who do not receive the Offer Information Statement, together with the ARE² may obtain copies from The Central Depository (Pte) Limited (“CDP”) or the Unit Registrar of CIT, as the case may be, at their respective addresses as follows:

CDP	Unit Registrar
The Central Depository (Pte) Limited 4 Shenton Way, #02-01 SGX Centre 2 Singapore 068807	B.A.C.S. Private Limited 63 Cantonment Road Singapore 089758

Acceptances of Rights Entitlements and Applications for Excess Rights Units

For Eligible Unitholders, acceptances of provisional allotments of Rights Units (the “Rights Entitlements”) and (if applicable) applications for Excess Rights Units³ under the Rights Issue may be made by way of (i) the ARE through CDP and/or (ii) an Electronic Application⁴ through an automated teller machine (“ATM”) of a Participating Bank⁵ in accordance with the terms and conditions of the Offer Information Statement. More information on the procedures for the acceptance of the Rights Entitlements, application and payment for the Rights Units and/or Excess Rights Units by Eligible Unitholders may be found in the Offer Information Statement.

The trading period for the Rights Entitlements on the Singapore Exchange Securities Trading Limited (the "SGX-ST") commences from 9.00 a.m. on 23 March 2011 and ends at 5.00 p.m. on 31 March 2011. Eligible Unitholders who sell their Rights Entitlements on the SGX-ST during this period do not need to forward the ARE to purchasers of the Rights Entitlements (the "Purchasers") as arrangements will be made by CDP for the ARS⁶ to be issued to the Purchasers. Purchasers should note that CDP will, on behalf of the Manager, send the ARS accompanied by the Offer Information Statement, by ordinary post and at the Purchasers' own risk, to their respective Singapore addresses as recorded with CDP. Purchasers who do not receive the ARS accompanied by the Offer Information Statement may obtain the same from CDP at 4 Shenton Way, #02-01, SGX Centre 2, Singapore 068807.

This Offer Information Statement and its accompanying documents will not be despatched to persons purchasing the Rights Entitlements, whose registered addresses with CDP are outside Singapore (the "Foreign Purchasers"). Foreign Purchasers who wish to accept the Rights Entitlements credited to their Securities Accounts should ensure that they comply with the applicable rules, regulations and make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

Eligible Unitholders who have subscribed for or purchased Units under the Central Provident Fund Investment Scheme ("CPFIS") and/or the Supplementary Retirement Scheme ("SRS") or through a finance company and/or Depository Agent can only accept their Rights Entitlements and (if applicable) apply for Excess Rights Units by instructing the respective approved banks in which they hold their CPFIS accounts and/or SRS accounts, finance company and/or Depository Agent to do so on their behalf. Any application made directly through CDP or through ATMs will be rejected.

Eligible Unitholders who have subscribed for or purchased Units under the CPFIS and/or SRS or through a finance company and/or Depository Agent should refer to the Offer Information Statement for important details relating to the offer procedure in connection with the Rights Issue.

Timetable of Key Events

The indicative timetable for the Rights Issue is set out below:

Event	Date and Time
Rights Issue Books Closure Date	18 March 2011 at 5.00 p.m.
Despatch of Offer Information Statement (together with the application forms) to Eligible Unitholders	23 March 2011
Commencement of trading of Rights Entitlements	23 March 2011 from 9.00 a.m.
Close of trading of Rights Entitlements	31 March 2011 at 5.00 p.m.
Last date and time for acceptance of the Rights Entitlements and payment for Rights Units ⁷	6 April 2011 at 5.00 p.m. ⁸ (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for application and payment for Excess Rights Units ⁷	6 April 2011 at 5.00 p.m. ⁸ (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for acceptance of the Rights Entitlements and payment for the Rights Units by the renounee ⁷	6 April 2011 at 5.00 p.m. ⁹ (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Expected date for crediting of the Rights Units	15 April 2011 by 9.00 a.m. ¹⁰
Commencement of trading of the Rights Units on the SGX-ST	15 April 2011 from 9.00 a.m.
Expected date for refund of unsuccessful applications (if made through CDP)	15 April 2011

The Manager may, in consultation with The Royal Bank of Scotland N.V., Singapore Branch, as the Lead Manager and Underwriter for the Rights Issue (the “**Underwriter**”), and with the approval of the SGX-ST, modify this timetable subject to any limitation under any applicable laws. In such an event, the Manager will announce the same via the SGXNET.

BY ORDER OF THE BOARD

Cambridge Industrial Trust Management Limited

(Company Registration No. 200512804G, Capital Markets Services Licence No. 100132-2)
(as Manager of Cambridge Industrial Trust)

Chris Calvert
Chief Executive Officer and Executive Director

22 March 2011

Notes:

- ¹ **“Eligible Unitholders”** refers to the unitholders of CIT with Units standing to the credit of their securities account with CDP and whose registered addresses with CDP are in Singapore as at the Rights Issue Books Closure Date or who have, at least three (3) Market Days prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, and such unitholders of CIT whom the Manager, on behalf of CIT, in consultation with the Underwriter determines, may be offered Rights Units without breaching applicable securities laws.
- ² **“ARE”** refers to the application form for Rights Units and Excess Rights Units issued to Eligible Unitholders in respect of their Rights Entitlements under the Rights Issue.
- ³ **“Excess Rights Units”** refers to the Rights Units represented by the provisional allotments (A) of (i) Eligible Unitholders who decline, do not accept, and elect not to renounce or sell their Rights Entitlements under the Rights Issue (during the Rights Entitlements trading period prescribed by the SGX-ST) and/or (ii) Ineligible Unitholders which have not been sold during the Rights Entitlements trading period or (B) that have not been validly taken up by the original allottees, the renounees or the purchasers of the Rights Entitlements.
- ⁴ **“Electronic Application”** refers to the acceptance of the Rights Units and (if applicable) application for Excess Rights Units under the Rights Issue made through an ATM of a Participating Bank in accordance with the terms and conditions of the Offer Information Statement.
- ⁵ **“Participating Banks”** refer to DBS Bank Ltd (including POSB), Oversea-Chinese Banking Corporation Limited, United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited.
- ⁶ **“ARS”** refers to the application form for Rights Units to be issued to purchasers of the Rights Entitlements under the Rights Issue traded on the SGX-ST under the book-entry (scripless) settlement system.
- ⁷ This does not apply to CPFIS investors, SRS investors and investors who hold Units through a finance company and/or Depository Agent. CPFIS investors, SRS investors and investors who hold Units through a finance company and/or Depository Agent should see the section entitled “Important Notice to (A) CPFIS Investors, (B) SRS Investors and (C) Investors who hold Units through a Finance Company and/or Depository Agent” in the Offer Information Statement. Any application made by these investors directly through CDP or through ATMs will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved bank, finance company and/or Depository Agent.
- ⁸ If acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units, as the case may be, are made through CDP in accordance with the ARE and the ARS.
- ⁹ Eligible Unitholders who wish to renounce their Rights Entitlements in favour of a third party should note that CDP requires at least three (3) Market Days to effect such renunciation. As such, Eligible Unitholders who wish to renounce are advised to do so early to allow sufficient time for the renounee to accept his Rights Entitlements and make payment for the Rights Units.
- ¹⁰ Expected date and time for crediting of the Rights Units is expected to occur between 14 April 2011 after 5.00 p.m. and 15 April 2011 by 9.00 a.m..

Important Notice

The value of the Units and the income derived from them may fall as well as rise. Units are not investments, liabilities or obligations of, or deposits in, the Manager, the Trustee, or any of their respective related corporations and affiliates (including but not limited to National Australia Bank Limited, nablInvest Capital Partners Pty Limited, 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 the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement 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.

Nothing in this announcement constitutes an offer of securities for sale in the United States. Neither this announcement nor any copy or portion of it may be sent or taken, transmitted or distributed, directly or indirectly, into the United States or to any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "**Securities Act**")).

The Rights Units have not been and will not be registered under the Securities Act and, accordingly may not be offered or sold within the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the Securities Act), except in certain transactions exempt from the registration requirements of the Securities Act.

The distribution of this announcement and the offering of the Rights Units in certain jurisdictions may be prohibited or restricted by law. The materials relating to the offering of securities referred to in this announcement do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. Persons who come into possession of this announcement and/or its accompanying documents are required by the Manager and the Underwriter to inform themselves of, and observe, any such prohibitions and restrictions.

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS at <http://masnet.mas.gov.sg/opera/sdrprosp.nsf> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of CIT. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement.

This announcement 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 announcement 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.