

**COMPLETION OF THE ACQUISITION OF 5 & 7 GUL STREET 1
USE OF PROCEEDS FROM THE RIGHTS ISSUE**

1. COMPLETION OF THE ACQUISITION OF 5 & 7 GUL STREET 1

1.1 Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust (“**CIT**” and the manager of CIT, the “**Manager**”), is pleased to announce the completion of the acquisition of the property located at 5 & 7 Gul Street 1, Singapore 629318 and 629320 respectively (“**5 & 7 Gul Street 1**”).

1.2 RBC Dexia Trust Services Singapore Limited, in its capacity as trustee of CIT (the “**Trustee**”), has today completed the acquisition of 5 & 7 Gul Street 1 from Precise Industries Pte Ltd (the “**Vendor**”) pursuant to a put and call option agreement dated 6 May, 2011 entered into between the Trustee and Precise Industries Pte Ltd.

5 & 7 Gul Street 1 is an industrial building which is part-single storey and part-four storey with an ancillary office. The property has been leased back to the Vendor for six years, with an option to renew for further three years, with effect from today.

2. USE OF PROCEEDS

2.1 Further to the announcements dated 13 June 2011, 14 April 2011, 13 April 2011, 22 March 2011, 14 March 2011 and 10 March 2011 in relation to the renounceable and fully underwritten rights issue concluded in April 2011 (the “**Rights Issue**”), the Manager wishes to announce that S\$34.7 million of the net proceeds from the Rights Issue has been used for the purposes set out in the table below:

	Amount	
	S\$ million	%
Net proceeds from the Rights Issue*	53.8	100.0
<i>Less:</i>		
Proceeds used pertaining to announcement dated 13 June 2011	(26.0)	(48.3)
Current use of proceeds for the part payment of the purchase price of 5&7 Gul Street 1	(8.7)	(16.2)
Balance of net proceeds remaining from the Rights Issue	19.1	35.5

* Net of estimated fees and expenses (including underwriting fees) of approximately S\$2.9 million.

Such use of proceeds is in accordance with the stated use in the Offer Information Statement dated 22 March 2011 in relation to the Rights Issue, posted on the SGXNET on the same day.

The Manager will make further announcements via SGXNET when the remaining proceeds of the Rights Issue are materially disbursed.

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
15 July 2011

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