

## Press Release

# CIT Continues Growth Momentum with 2Q2012 Distribution per Unit Rising 13.9% year-on-year

- Portfolio occupancy remains strong at 99.1%
- Five consecutive quarters of DPU growth
- Completed the acquisition of 16 Tai Seng Street
- Proposed acquisition of 30 Teban Gardens Crescent

### Summary of 2Q2012 Financial Results:

	2Q2012 (S\$ mil)	2Q2011 (S\$ mil)	Y-on-Y (%)
<b>Gross Revenue</b>	21.5	19.5	10.4
<b>Net Property Income ("NPI")</b>	18.4	16.9	8.8
<b>Distributable Amount</b>	14.1 <sup>(1)</sup>	12.3	14.8
<b>Distribution Per Unit ("DPU") (Cents)</b>	1.180 <sup>(2)</sup>	1.036	13.9
<b>Annualised DPU (Cents)</b>	4.746	4.155	14.2

(1) Includes capital distribution of S\$0.9 mil from the sale of investment properties.

(2) Includes capital distribution of 0.079 cents per unit from the sale of investment properties.

**Singapore, 30 July 2012** – Cambridge Industrial Trust Management Limited ("CITM"), the Manager ("Manager") of **Cambridge Industrial Trust** ("CIT"), today announced a distribution per unit ("DPU") of 1.180 cents for its second quarter ended 30 June 2012 ("2Q2012"), up 13.9% from 1.036 cents in the same period a year ago.

This was on the back of a 10.4% year-on-year ("Y-o-Y") increase in gross revenue to S\$21.5 mil and an 8.8% rise in net property income ("NPI") to S\$18.4 mil, which lifted distributable amount by 14.8% to S\$14.1 mil. This will be the fifth consecutive quarterly growth for CIT's DPU. Based on the annualised DPU of 4.746 cents for 2Q2012 and the closing price of S\$0.57 as at 29 June 2012, CIT's annualised yield is 8.3%.

### ***Trust Continues Healthy Growth Momentum***

“In 2Q2012, we continued to grow our DPU by 13.9% year-on-year, while maintaining a strong occupancy of 99.1%, and a weighted average lease expiry of 3.1 years. Earlier this month, we announced the acquisition of 30 Teban Gardens Crescent, a factory cum car showroom for S\$41.0 mil with frontage to the AYE. In May, we completed the acquisition of 16 Tai Seng Street for \$59.3 mil, another high quality asset which will complement the Trust’s portfolio. In addition, we have also actively engaged new and existing tenants on lease restructuring to diversify and strengthen our portfolio,” said Mr Chris Calvert, Chief Executive Officer of CITM.

### ***Portfolio Updates***

#### ***Yield Accretive Acquisition – 30 Teban Gardens Crescent***

Earlier this month, CIT announced the proposed acquisition of 30 Teban Gardens Crescent for S\$41.0 mil. This will be a three-storey industrial building, which comprises a single storey factory cum car showroom and a brand new annex block of a two-storey showroom with ancillary office. This will be completed by the Vendor, Eurosports Auto Pte Ltd, a representative of luxury European automotive brands such as Lamborghini and Lotus. The GFA of this property is expected to be about 12,922 sq m following the completion of the new annex block with ancillary office by end 2013. On completion of the acquisition, the Vendor has agreed to lease back the property for a period of six years.



*Car showroom of proposed acquisition of 30 Teban Gardens Crescent*

***Compensation from Singapore Land Authority – 1 Tuas Avenue 3***

In relation to the notice of compulsory land acquisition by the Singapore Land Authority (“SLA”) affecting CIT’s property at 1 Tuas Avenue 3, CIT has been awarded S\$29.2 mil as compensation. In addition to this compensation, CIT has also been offered an ex-gratia payment of S\$2.0 mil by the SLA. The aggregate compensation is expected to be received by the Trust by January 2013.

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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 49 properties located across Singapore, with a total gross floor area of 724,078 sq m and a property value of S\$1.1 billion as at 30 June 2012. They range from logistics and warehousing properties to light industrial properties, which are located close to major transportation hubs and key industrial zones island-wide.*

*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.*

*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 specialising in real estate and private equity investments across Asia-Pacific; and*
- 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 or deposits in, or liabilities or obligations of, 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.