

Presentation Slides: UBS ASEAN Day

4 Sep 2012



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Contents

- **Overview & Highlights**
- **Portfolio Details**
- **Portfolio Updates**
- **Financial Highlights & Capital Management**
- **CIT Index vs Cambridge Benchmark Index**
- **Summary**
- **Appendix**
 - **Corporate Social Responsibility**

Overview & Highlights



24 Jurong Port Road



30 Teban Gardens Crescent



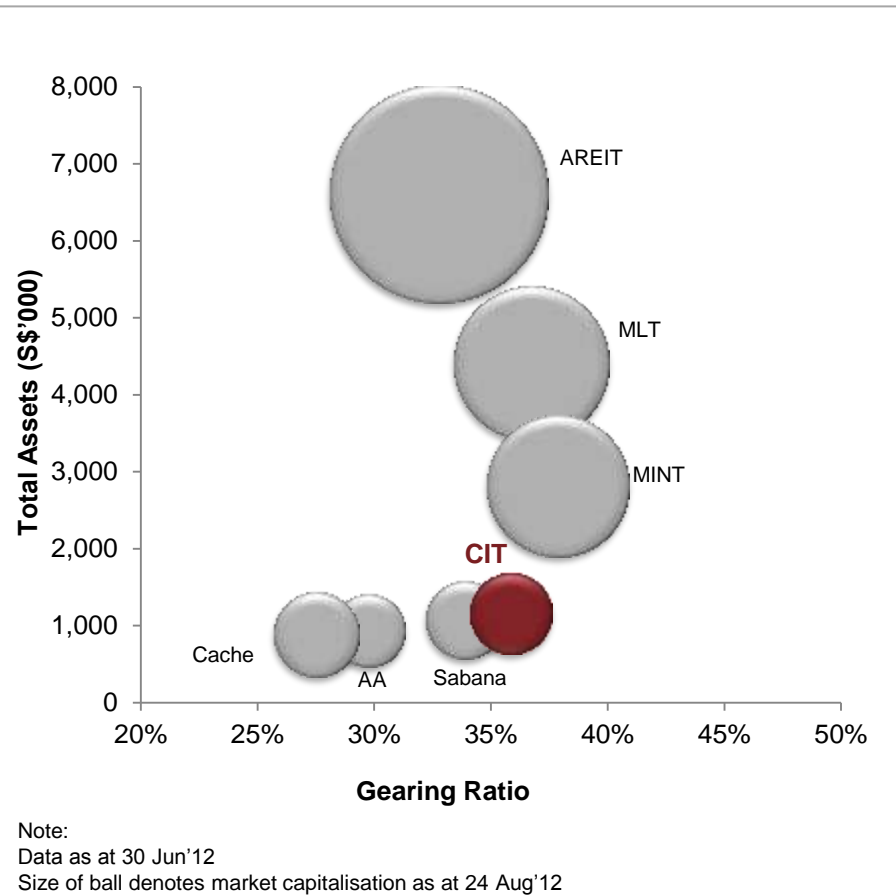
511 & 513 Yishun Industrial Park



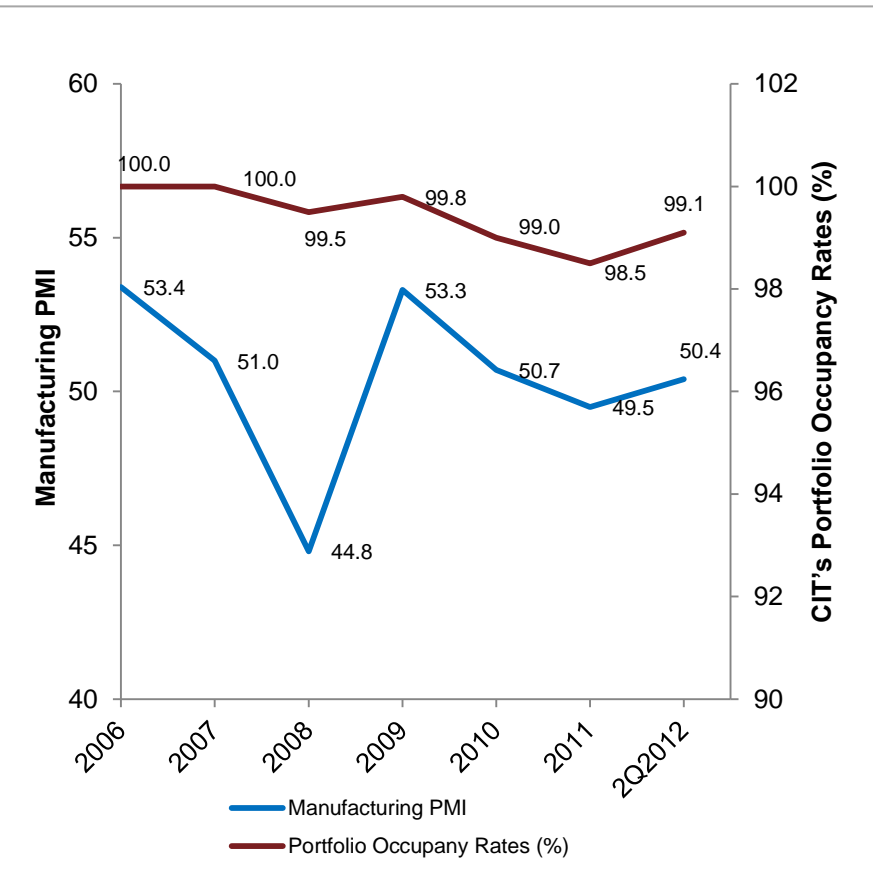
16 Tai Seng Street

Landscape of Industrial Sector

7 Industrial REITs with Total Market Capitalisation of ~\$13.0 bil



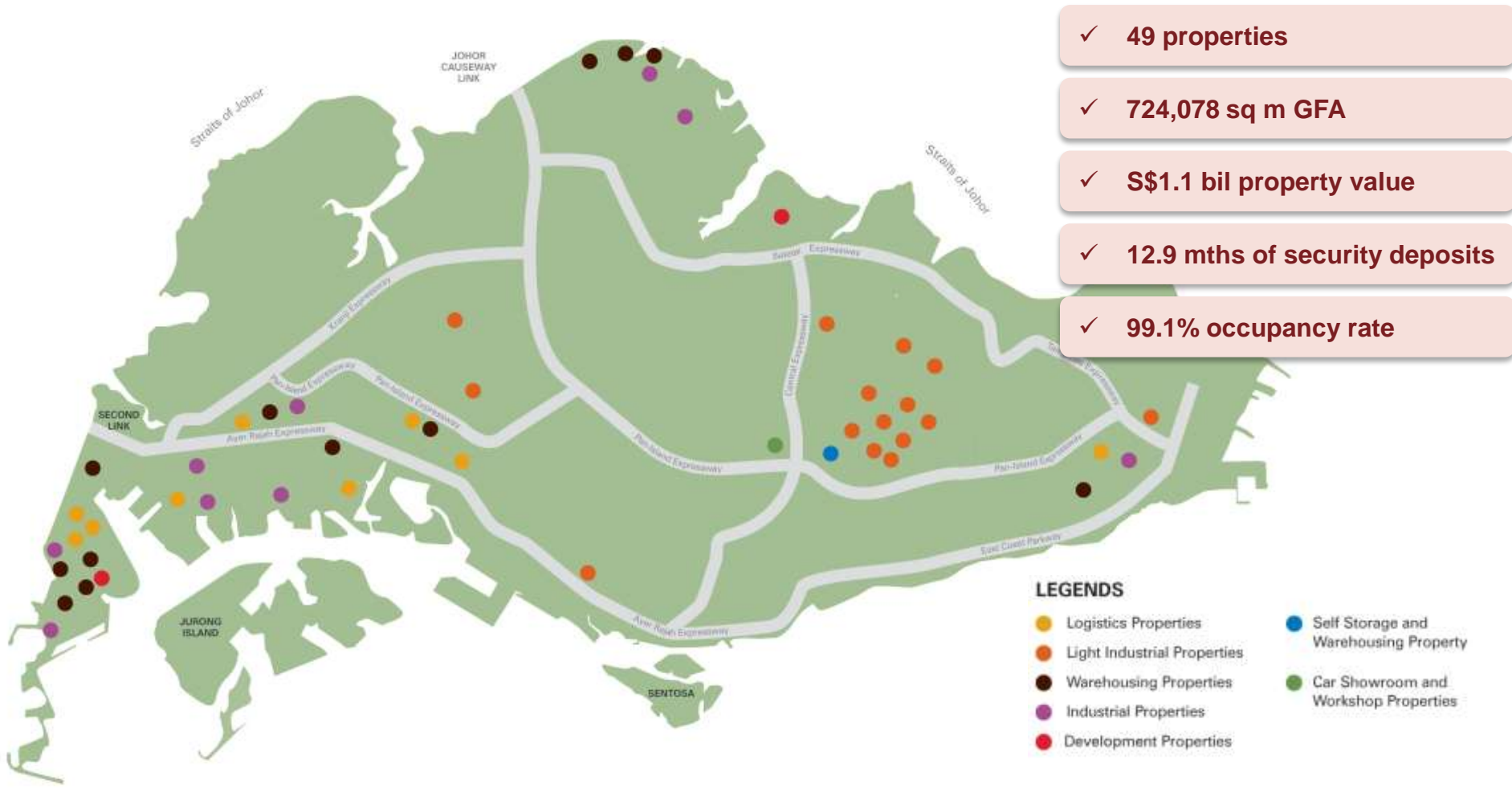
Resilient Portfolio with Strong Occupancy Rate Since CIT's IPO in 2006



Overview of CIT



IPO in Jul '06 with market capitalisation of ~S\$730.0 mil as at 24 Aug 2012



Key Highlights

1) Strong Growth in DPU & Gross Revenue in 2Q2012

- 2Q2012 DPU increased by 13.9% yoy to 1.180 cents from 1.036 cents
- Gross revenue grew by 10.4% yoy to S\$21.5 mil from S\$19.5 mil

2) Portfolio Details

- High occupancy of 99.1%
- Average lease expiry of 3.1 years with 12.9 months of security deposits
- Reduced 2013/2014 lease expiry to 46.3% from 70.0% through active leasing

3) Firing on All Cylinders

- AElS : 3 AElS in progress with 2 to be completed by end 2012
- Acquisitions : Acquired 4 properties at a total cost of S\$151.1 mil
- Developments : On track to complete 2 properties by end 2012
- Divestment : Disposed of 7 Ubi Close. SLA awarded \$29.2 mil for 1 Tuas Avenue 3

3) Prudent Capital & Risk Management

- Established a MTN programme & RCF
- Gearing ratio of 35.8% (within target range of 30.0% - 40.0%)
- DRP take up rate of ~40.0%

Focused Execution from 2009 – 2012

2009

2010

2011

2012

Active Asset Management

- Embarked on a optimisation study to identify opportunities for plot ratio maximisation & AElS

- Converted single tenants to multi tenants to maximise rental yields & capital value
- Restructured leases to extend WALE

- Major AEI: Tripled GFA by redeveloping & pre-securing tenant for 88 Int'l Rd

- Reduced 2013/ 2014 lease expiry profile to 46.3% from over 70.0%

Divestment of Non-core Assets

- Disposed one property & six Strata units

- Disposed two properties & 78 Strata units

- Disposed 36 Strata units

- Disposed of 7 Ubi Close & reinvested the proceeds to buy 25 Pioneer Crescent

Acquisition of Yield Accretive Assets

- Acquired three quality properties at a total cost of S\$69.7 mil

- Embarked on two development projects
- Acquired 3 quality properties at a total cost of S\$60.9 mil

- Acquired four quality properties at a total cost of S\$151.1 mil

Capital Management

- Successful loan refinancing of S\$390.1 million in the midst of GFC
- Sale proceeds used to reduce gearing

- First SREIT to introduce DRP; take up rate of 10.0%
- Established Acquisition Term Loan to help finance acquisitions

- Smoothed the debt profile by refinancing the main term loan ahead of time
- Hedged majority of floating rates

- Established a MTN programme & RCF to diversify CIT's debt profile
- DRP take up rate increased to ~40.0%

Portfolio Details



24 Jurong Port Road



30 Teban Gardens Crescent



511 & 513 Yishun Industrial Park



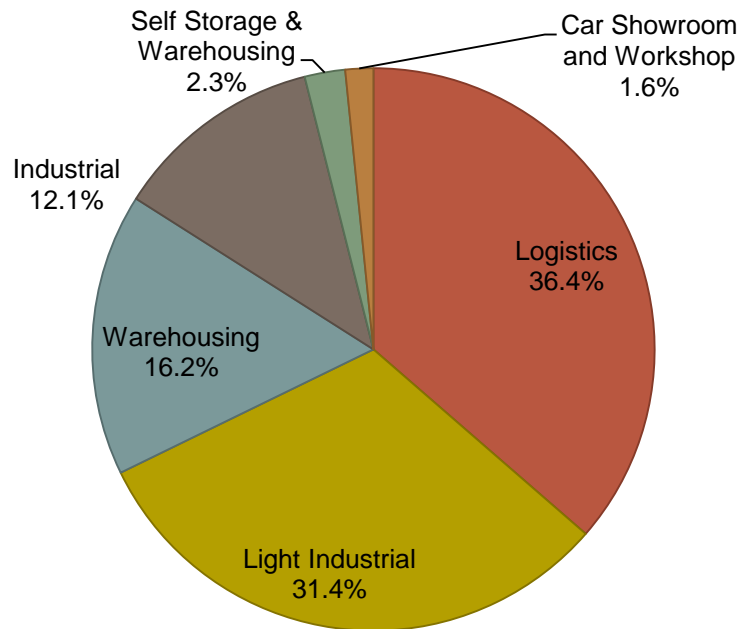
16 Tai Seng Street

Diversified Portfolio



49⁽¹⁾ properties with a total GFA of 724,078 sq m and a property value of ~S\$1.1 bil

Asset Class by Rental Income



Portfolio Details of Completed Properties

| | |
|-----------------------------------|----------------|
| Total number of Properties | 47 |
| Total Portfolio GFA (sq m) | 707,951 |
| Net Lettable Area (sq m) | 687,420 |
| Portfolio Occupancy (%) | 99.1 |
| Total number of Tenants | 165 |



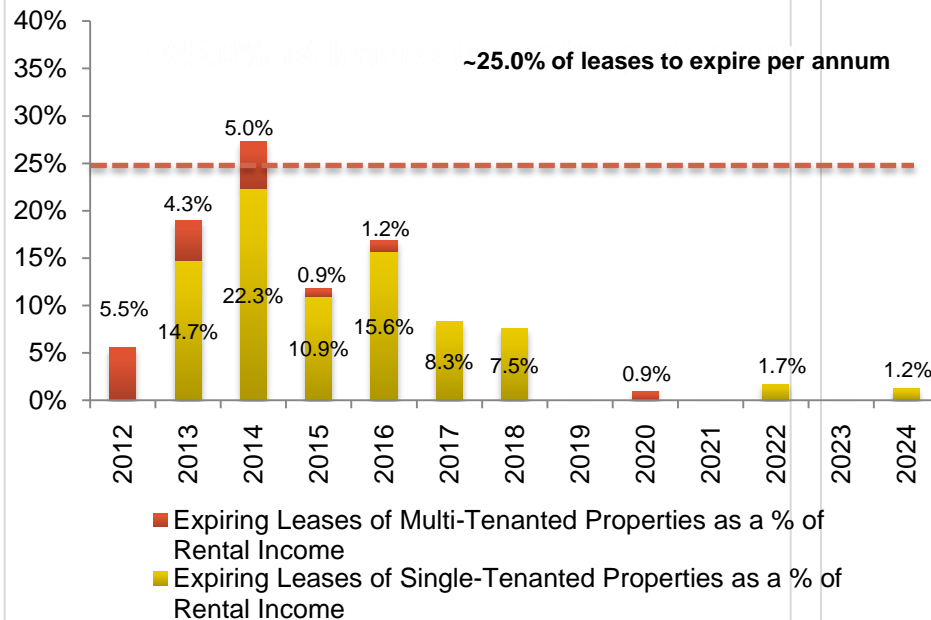
Note: Data as at 30 June 2012

(1) Comprises 47 completed properties and two development projects namely Tuas View Circuit and Seletar Aerospace Park

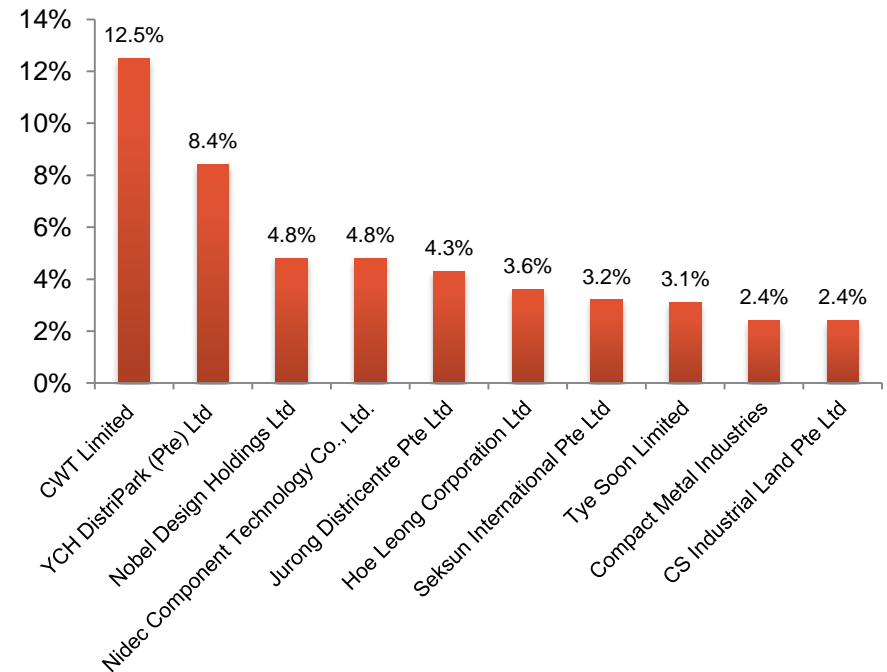
Active Management of Our Leases

More than 40.0% tenants are SGX listed companies/MNCs

Lease Expiry Profile as a % of Rental Income



Top 10 Tenants Account for ~50.0% of Gross Rent



Weighted Average Lease to Expiry ("WALE") (years)

Average Security Deposits (months)

Total Portfolio (47 properties)

3.1

12.9

Portfolio Updates – 3 Asset Enhancement Initiatives (AEIs) in Progress



24 Jurong Port Road



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511 & 513 Yishun Industrial Park



16 Tai Seng Street

1 AEI: 30 Toh Guan Road

317,107 sq ft GFA

Maximising floor area



| | |
|-------------------------------|-----------------------|
| Tenant | Multi-Tenanted |
| Add'l Gross Floor Area | 14,000 sq ft |
| Cost | S\$8.3 mil |
| Completion Date | 4Q2012 |

Artist impression

2 AEI: 4 & 6 Clementi Loop

189,963 sq ft GFA



| | |
|-------------------------------|-----------------------|
| Tenant | Hoe Leong Corp |
| Add'l Gross Floor Area | 110,725 sq ft |
| Cost | S\$23.3 mil |
| Completion Date | 4Q2012 |

Maximising plot ratio



Artist impression

3 AEI: 88 International Road



Maximising plot ratio

53,500 sq ft GFA



Artist impression

Tripled GFA by amalgamation of land title

| | |
|-------------------------|------------------------------------|
| Gross Floor Area | From 53,300 sq ft to 155,800 sq ft |
| Cost | S\$16.4 mil |
| Completion Date | 4Q2013 |

Portfolio Updates – Total of 4 Acquisitions in 2012



24 Jurong Port Road



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511 & 513 Yishun Industrial Park



16 Tai Seng Street

1 Acquisition: 3C Toh Guan Road



| | |
|------------------|---------------|
| Tenant | Tye Soon Ltd |
| Gross Floor Area | 192,864 sq ft |
| Purchase Price | S\$35.5 mil |

2 Acquisition: 25 Pioneer Crescent

| | |
|------------------|---------------------|
| Tenant | Kalzip Asia Pte Ltd |
| Gross Floor Area | 76,003 sq ft |
| Purchase Price | S\$15.3 mil |



3 Acquisition: 16 Tai Seng Street



| | |
|-------------------------|---------------------------|
| Tenant | Nobel Design Holdings Ltd |
| Gross Floor Area | 175,262 sq ft |
| Purchase Price | S\$59.3 mil |

4 Acquisition: 30 Teban Gardens Crescent



| | |
|-------------------------------|--------------------------------|
| Tenant | Eurosports Auto Pte Ltd |
| Gross Floor Area | 139,091 sq ft |
| Target Completion Date | 4Q2013 |
| Purchase Price | S\$41.0 mil |

Portfolio Updates – 2 Development Projects to be Completed in 2012



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511 & 513 Yishun Industrial Park



16 Tai Seng Street

1 Development: Completion of 43 Tuas View Circuit in Sep 2012

| | |
|-------------------------|--|
| Tenant | Peter Polyethylene Industries Pte Ltd |
| Gross Floor Area | 122,816 sq ft |
| Development Cost | S\$13.2 mil |



2 Development: Seletar Aerospace Park to be Completed by end 2012

| | |
|-------------------------|---------------------------------------|
| Tenant | Air Transport Training College |
| Gross Floor Area | 53,847 sq ft |
| Development Cost | S\$8.6 mil |



Artist impression

Financial Highlights & Capital Management



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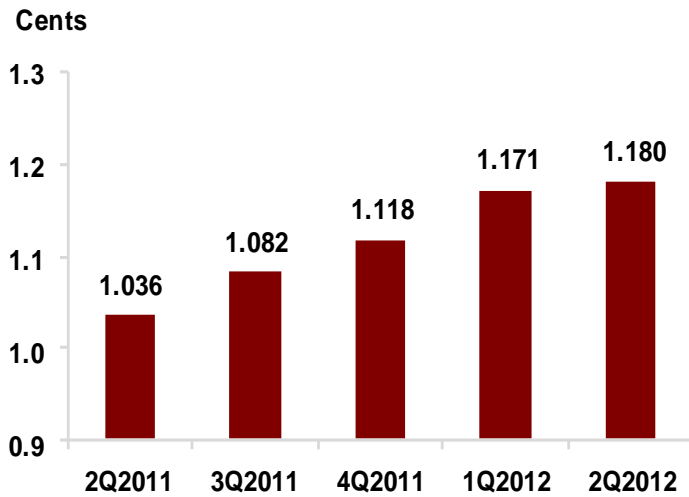


16 Tai Seng Street

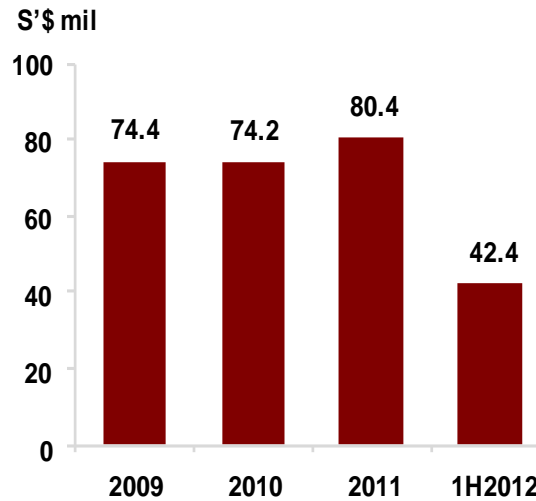
Strong 1H2012 Financial Results

Stellar financial performance with 5 Consecutive quarters of DPU growth

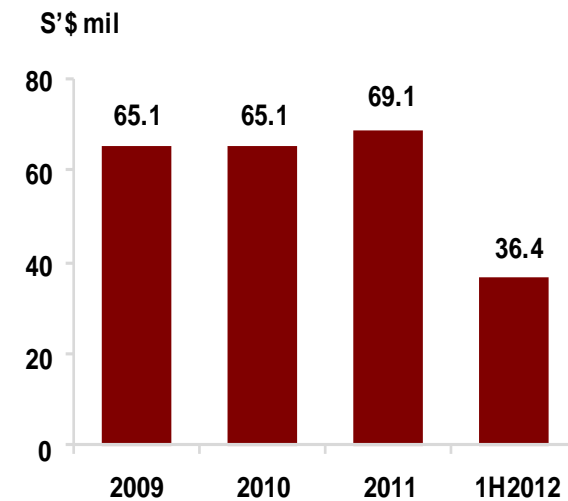
Distribution Per Unit



Gross Revenue



Net Property Income



2Q2012 Financial Highlights

| | 2Q2012 (S\$ mil) | 2Q2011 (S\$ mil) | Y-o-Y (%) |
|--|----------------------------|---------------------|---------------|
| Gross Revenue | 21.5 | 19.5 | 10.4 ↑ |
| Net Property Income | 18.4 | 16.9 | 8.8 ↑ |
| Distributable Amount | 14.1 ⁽¹⁾ | 12.3 | 14.8 ↑ |
| Distribution Per Unit ("DPU") (cents) | 1.180⁽²⁾ | 1.036 | 13.9 ↑ |
| Annualised DPU (cents) | 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

Balance Sheet

| | 30 Jun 2012 (S\$ mil) |
|------------------------------|--------------------------|
| Investment Properties | 1,107.2 ⁽¹⁾ |
| Properties under development | 24.2 ⁽²⁾ |
| Current Assets | 30.9 ⁽³⁾ |
| Total Assets | 1,162.3 |
| Borrowings | 407.7 |
| Other Liabilities | 21.1 |
| Total Liabilities | 428.8 |
| Net Assets | 733.5 |
| Gearing ratio | 35.8% |
| No. of units issued (mil) | 1,199.0 |
| NTA Per Unit (cents) | 61.2 |

(1) Includes properties held for divestment

(2) Properties under development comprised of the development projects at Tuas View Circuit, Seletar Aerospace Park and 88 International Rd

(3) Includes cash of S\$29.8mil

Healthy Debt Profile

| | 30 Jun 2012 |
|---|--------------|
| Gearing ratio ⁽¹⁾ (%) | 35.8 |
| Total outstanding debt (S\$ mil) | 416.5 |
| Total debt fixed (%) | 88.8 |
| Weighted average all-in cost of debt ⁽²⁾ (%) | 4.2 |
| Weighted average interest cost (%) | 3.5 |
| Weighted average term of debt (years) | 2.5 |
| Weighted average term of fixed debt (years) | 2.0 |
| Interest cover ratio ⁽³⁾ (times) | 4.8 |
| Unencumbered investment properties (S\$ mil) | 184.8 |

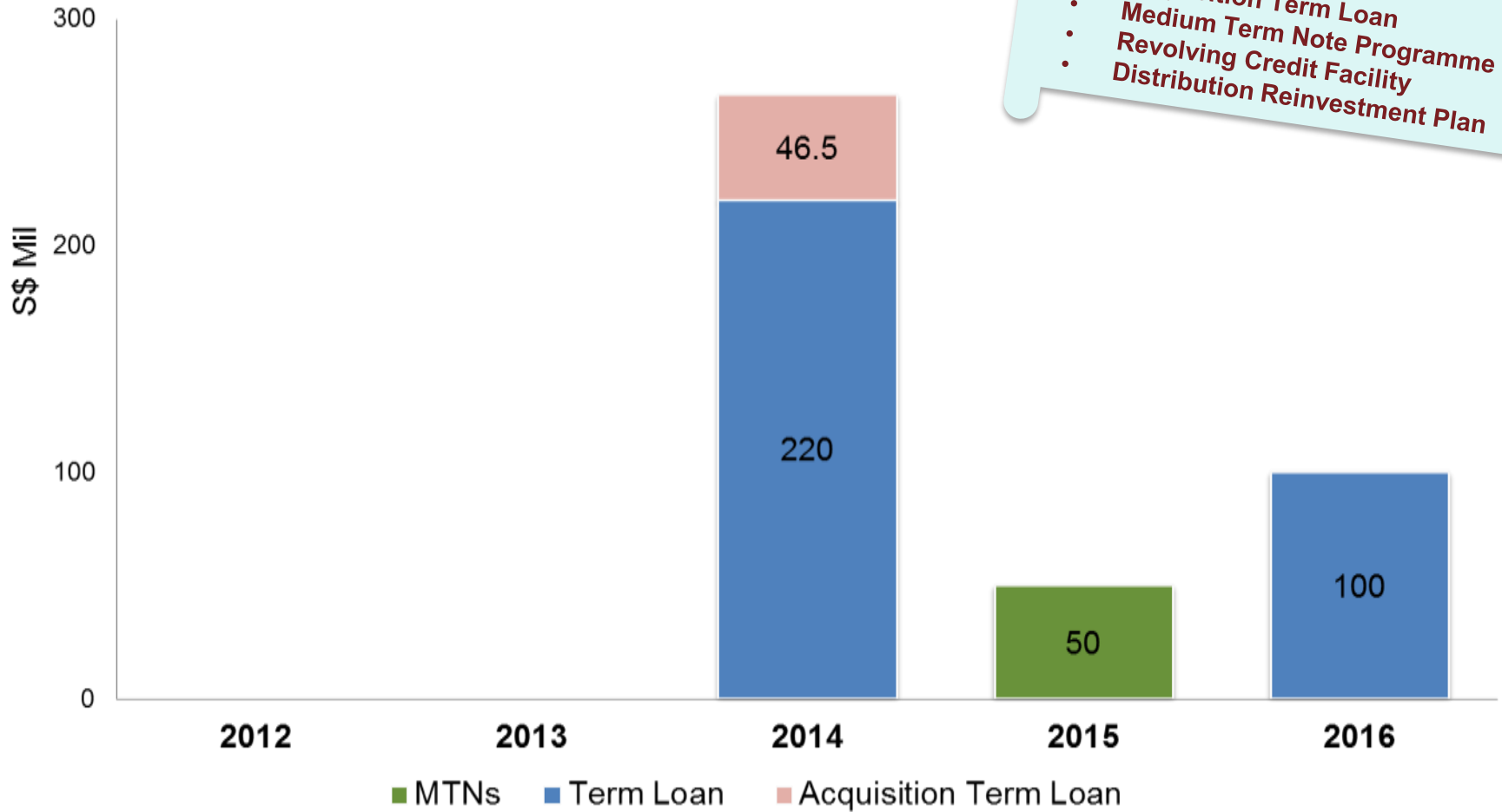
(1) Aggregate gross borrowings divided by total assets

(2) Includes amortisation of upfront fees

(3) Computed based on EBIDTA (excluding gain on disposal of investment properties and changes in fair value of financial derivatives and investment properties) divided by interest expense

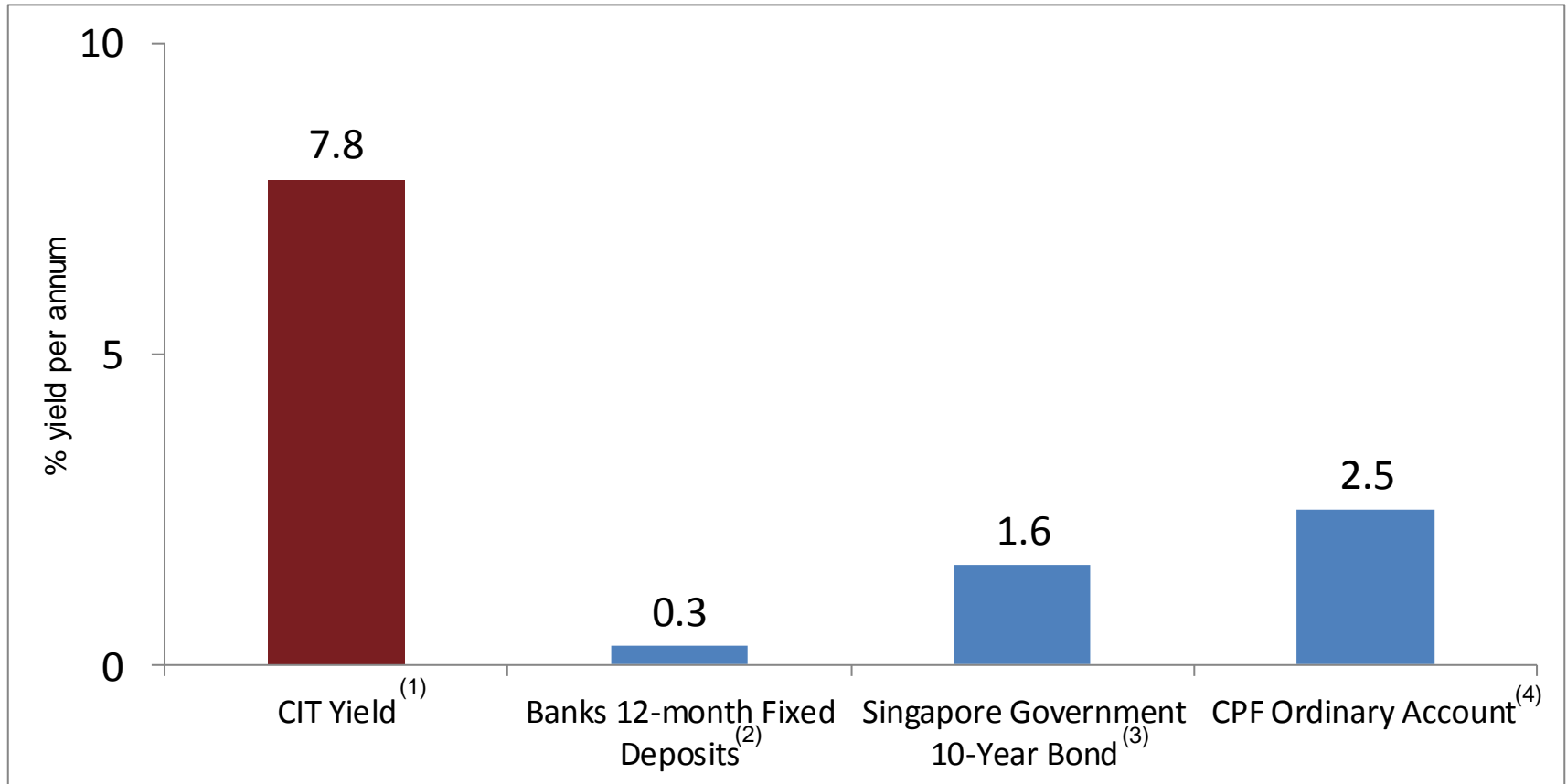
Debt Maturity Profile

Close to 90.0% of debt is fixed for the next 2.0 years



- Diversified Sources of Funding:**
- Term Loan
 - Acquisition Term Loan
 - Medium Term Note Programme
 - Revolving Credit Facility
 - Distribution Reinvestment Plan

Attractive Yield of ~7.8%



(1) Based on closing price of S\$0.61 as at 24 Aug 2012 and annualised DPU of 4.746 cents for 2Q2012

(2) Based on average rates compiled from that quoted by 10 leading banks and finance companies, according to MAS website (<https://secure.mas.gov.sg/msb/InterestRatesOfBanksAndFinanceCompanies.aspx>)

(3) Based on MAS website (<https://secure.sgs.gov.sg/fdanet/SgsBenchmarkIssuePrices.aspx>)

(4) Prevailing CPF Ordinary Account interest rate from 1 Apr 2012 to 30 Jun 2012

CIT Index vs Cambridge Benchmark Index



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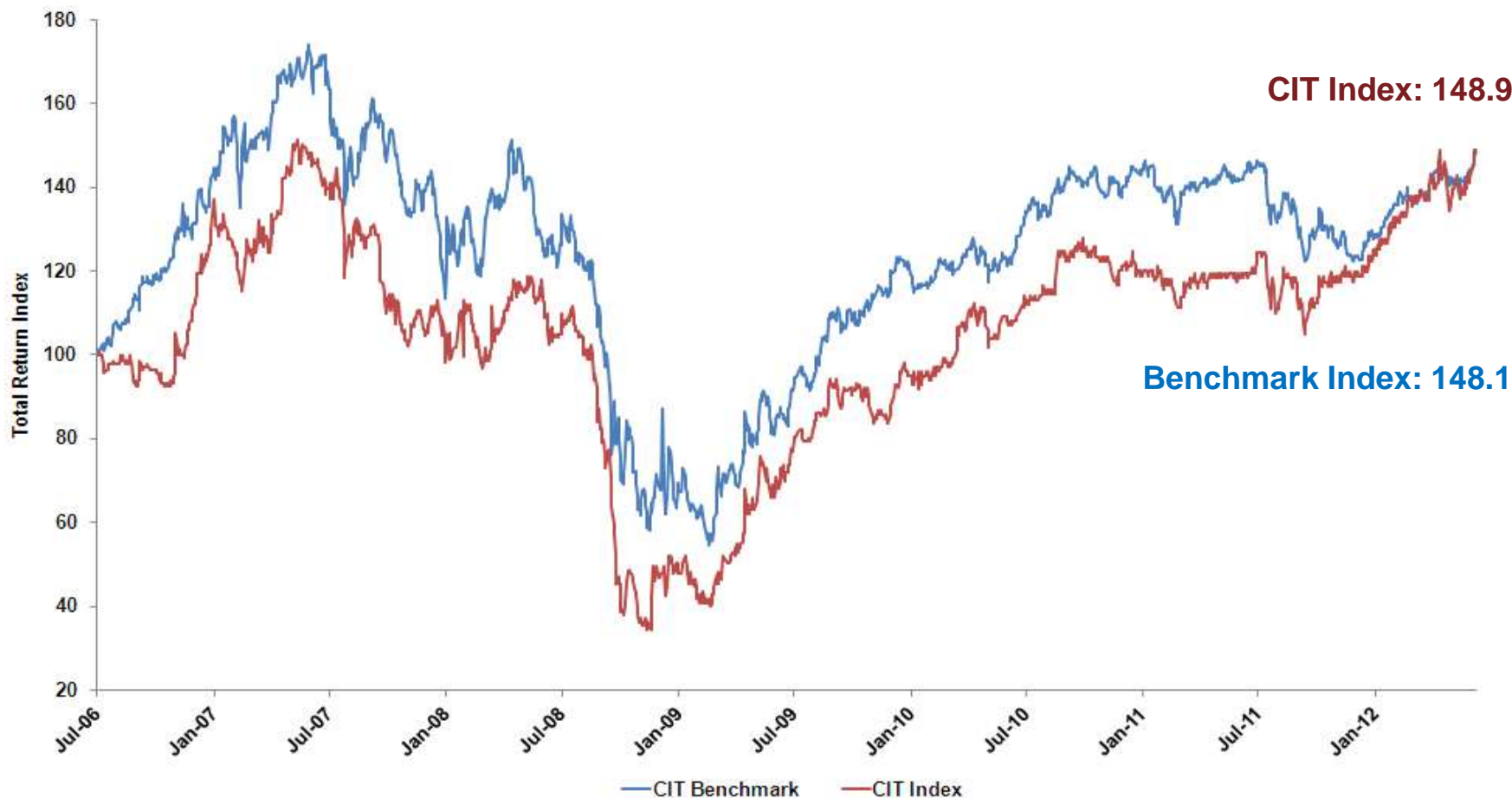


16 Tai Seng Street

CIT Index Outperforms Benchmark Index for the First Time since IPO



Outperforming 8⁽¹⁾ of the Largest S-REITs



Note: Both the CIT Index and the Cambridge Benchmark Index are independently calculated by FTSE

(1) Ascendas REIT, Mapletree Logistics Trust, Mapletree Industrial Trust, Mapletree Commercial Trust, Suntec REIT, CapitaCommercial Trust, CapitaMall Trust, CDL Hospitality Trust

Summary



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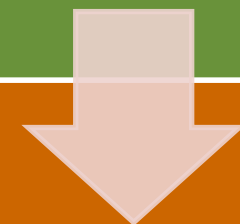
16 Tai Seng Street

Outlook



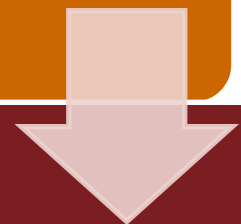
Singapore's Economy Continues to Grow

- Singapore economy grew 1.9%⁽¹⁾ Y-o-Y in 2Q2012 and will be expected to grow 1.0% to 3.0% for 2012
- Manufacturing sector grew by 3.0%⁽¹⁾ this quarter compared to same period last year. On a M-o-M, June's Singapore Purchasing Managers' Index (PMI) of 50.4 indicated expansionary expectations of the sector moving forward



Industrial Sector⁽²⁾ Remains Healthy

- Leasing market saw increased activity in 2Q2012 led by renewals & relocation of premises
- 2Q2012 rental rates in prime factory & warehouse space grew marginally Q-o-Q
- Industrial rents and capital values likely to remain stable due to global economic uncertainty



Strong Fundamentals will Cushion CIT from Potential Economic Crisis

- Diversified tenant base with more than 40.0% from SGX listed companies/MNCs
- High occupancy of 99.1% occupancy vs industry average of 93.5% with average security deposits of 12.9 months
- Diverse funding sources with healthy gearing ratio of 35.8%

Appendix: Corporate Social Responsibility



24 Jurong Port Road



30 Teban Gardens Crescent



511 & 513 Yishun Industrial Park



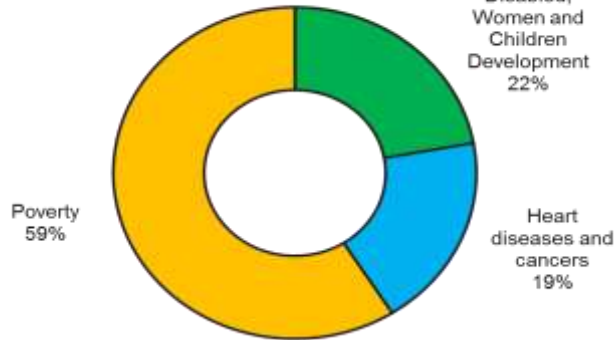
16 Tai Seng Street

Building a House in Batam ...

Total volunteer hours
of 1,282*

*For year 2012

Cash Donation Distribution
as at June 2012



... Touching Lives



 Habitat for Humanity®



 sunrise
children's villages

Baring Our Feet for a Cause



Build homes for the less fortunate with your feet.

Kick off your shoes and join the 2012 Habitat-Barclays Bare Your Sole walk – a fun day for the whole family to help raise funds for building projects in our region.

Sat, June 2 | Gardens by the Bay
Tanjong Rhu

Register : www.bareyoursole.org.sg

Habitat for Humanity in partnership with BARCLAYS
BARE YOUR SOLE
BAREFOOT CHARITY WALK



Further Information

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