
**COMPLETION OF ACQUISITION OF THE PROPERTY LOCATED AT 30 MARSILING INDUSTRIAL ESTATE ROAD 8,
AND USE OF PROCEEDS FROM THE RIGHTS ISSUE**

1. COMPLETION OF ACQUISITION OF THE PROPERTY LOCATED AT 30 MARSILING INDUSTRIAL ESTATE ROAD 8 (the "Marsiling Property")

1.1 Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust ("CIT", and the manager of CIT, the "**Manager**"), refers to its announcement entitled "Proposed Acquisitions of Two Properties totalling S\$56.3 million" dated 17 September 2012. The Manager is pleased to announce that the acquisition of the Marsiling Property has been completed today. The vendor of the Marsiling Property, Beyonics International Pte Ltd has also entered into a lease agreement in respect of the Marsiling Property with RBC Investor Services Trust Singapore Limited, in its capacity as trustee of CIT (the "**Trustee**"), acting on behalf of CIT, for a period of three years.

2. USE OF PROCEEDS

2.1 The purchase price of the Marsiling Property of S\$39.0 million (excluding acquisition costs) has been part funded from the Rights Issue announced by the Manager on 10 March 2011 and concluded in April 2011 ("**Rights Issue**") as detailed below.

2.2 Further to the announcements dated 30 January 2012, 15 July 2011, 13 June 2011, 14 April 2011, 13 April 2011, 22 March 2011, 14 March 2011 and 10 March 2011 in relation to the Rights Issue, the Manager wishes to announce that S\$2.5 million of the net proceeds from the Rights Issue has been used as set out in the table below:

| Use of Proceeds of the Rights Issue | 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) |
| Proceeds used pertaining to announcement dated 15 July 2011 | (8.7) | (16.2) |

| | | |
|--|--------|--------|
| Proceeds used pertaining to announcement dated 30 January 2012 | (16.9) | (30.9) |
| Current use of proceeds for the part payment of the purchase price of the Marsiling Property | (2.5) | (4.6) |
| Balance of net proceeds remaining from the Rights Issue | - | - |

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

For the purpose of ensuring more effective use of funds, the Manager has used part of the net proceeds of the Rights Issue to part finance the acquisition of the Marsiling Property instead of part funding the Extension Development Works at 4 & 6 Clementi Loop and the acquisition of a property identified as "Potential Property 1", as detailed on page 27 of the Rights Issue Offer Information Statement, as the Extension Development Works are expected to complete around the end of November 2012 and the acquisition of Potential Property 1, being 30 Teban Gardens Crescent (the "**Teban Property**"), is expected to complete around 1Q2014.

The Manager believes that the re-deployment of funds to part finance the acquisition of the Marsiling Property is in line with its proactive capital management strategy.

The Manager currently intends to finance the said Extension Development Works and the acquisition of the Teban Property through its existing banking facilities and alternate sources of finance. Notwithstanding its current intention, the Manager may, subject to relevant laws and regulations, adopt other financing plans.

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
24 October 2012

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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 Investor Services Trust 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.