

CAMBRIDGE INDUSTRIAL TRUST REFINANCES EXISTING CLUB LOAN FACILITIES

1. Amendment and Extension of Existing Club Loan Facilities

Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust (“CIT”, and as manager of CIT, the “**Manager**”) is pleased to announce that CIT has completed the refinancing of the S\$100 million term loan facility (“**Facility A**”) and the S\$50 million revolving credit facility (“**Facility D**”) of the existing club loan facility, extending the maturity dates from 1 June 2014 to 1 June 2016. Following the refinancing, the club loan facilities consist of:

- a) S\$100 million term loan facility (Facility A), maturing on 1 June 2016;
- b) S\$100 million term loan facility (Facility B), maturing on 1 June 2016; and
- c) S\$50 million revolving credit facility (Facility D), maturing on 1 June 2016, (collectively, the “**Facilities**”).

The S\$100 million short term loan facility (Facility C) matured in March 2013.

To effect the refinancing, RBC Investor Services Trust Singapore Limited, in its capacity as trustee of CIT (the “**Trustee**”), has entered into an amendment and restatement agreement (the “**Amendment and Restatement Agreement**”) with (1) National Australia Bank Limited, (2) The Hongkong and Shanghai Banking Corporation Limited, (3) The Royal Bank of Scotland plc and (4) Hong Leong Finance Limited (together, the “**Lenders**”) on 30 October 2013 in connection with the S\$320 million Facility Agreement (the “**Facility Agreement**”) dated 26 May 2011 (as amended and restated on 22 November 2012) made between (i) the Trustee, as borrower and (ii) Hong Leong Finance Limited, National Australia Bank Limited, The Hongkong and Shanghai Banking Corporation Limited and The Royal Bank of Scotland N.V., as original lenders.

2. Facility A and Facility D

(i) S\$100 Million Term Loan Facility (Facility A)

Following repayment of Facility A from S\$220 million to S\$100 million, the mortgages for a total of 16 properties, valued at approximately S\$308 million, have been discharged. The new loan commitment for Facility A is S\$100 million, equal to the amount currently drawn on the facility, and the maturity date has been extended from June 2014 to June 2016.

(ii) **S\$50 Million Revolving Credit Facility (Facility D)**

The maturity date for Facility D has been extended from June 2014 to June 2016 to match the maturity of the other club loan facilities. Facility D is intended to be used to finance the asset enhancement initiatives at 3 Pioneer Sector 3 and 21B Senoko Loop.

3. **Key Terms of Facility A and Facility D**

Some of the key terms of the Facilities, following the refinancing, are as follows:

Arrangers	(1) National Australia Bank Limited (2) The Hongkong and Shanghai Banking Corporation Limited (3) The Royal Bank of Scotland N.V. (4) Hong Leong Finance Limited
Loan Commitment	Facility A: S\$100 million Facility D: S\$50 million
Maturity Date	Facility A: 1 June 2016 Facility D: 1 June 2016
All-in Cost (including amortisation of transaction costs)	Facility A: 3.75% ¹ (inclusive of hedging costs) Facility D: 3.30%
Remaining Properties Mortgaged under the Club Loan Facilities	<ol style="list-style-type: none"> 1. 11 Serangoon North Avenue 5; 2. 160 Kallang Way; 3. 21B Senoko Loop; 4. 23 Tuas Avenue 10; 5. 24 Jurong Port Road; 6. 25 Changi South Avenue 2; 7. 3 Pioneer Sector 3; 8. 31 Tuas Avenue 11; 9. 4 Fourth Lok Yang Road and 1 Third Lok Yang Road; 10. 86 International Road; 11. 88 International Road; 12. 128 Joo Seng Road;

¹ Excluding hedging, the all-in cost for Facility A is approximately 2.80%.

	<ol style="list-style-type: none"> 13. 130 Joo Seng Road; 14. 136 Joo Seng Road; 15. 2 Jalan Kilang Barat; 16. 2 Tuas South Avenue 2; 17. 2 Ubi View; 18. 28 Senoko Drive. 19. 11 Woodlands Walk; 20. 15 Jurong Port Road; and 21. 30 Marsiling Industrial Estate Road 8.
<p>Details of the conditions that refer to the shareholding interests of the Manager's controlling shareholders or which place restrictions on any change in control of the Manager</p>	<p>The Lenders under the Facility Agreement have the right to require the Trustee (as borrower) to repay all amounts due under the Facility Agreement if any of the following events occur without the prior written consent of all the Lenders, and are not remedied within a stipulated timeframe:</p> <ol style="list-style-type: none"> a. there is a change in the Manager as manager of CIT; b. National Australia Bank Limited and/or its Affiliates (as defined in the Facility Agreement) ceases to hold or control, directly or indirectly, at least 51 per cent. in aggregate of the shares in, or voting rights of, the Manager; c. Oxley Capital Holdings Limited² and/or its Affiliates ceasing to hold or control, directly or indirectly, at least 20 per cent. in aggregate of the voting rights of the Manager; or d. approval by the Unitholders (as defined in the Facility Agreement) of a scheme of arrangement pursuant to which CIT is to merge with any other entity or to undergo any reconstruction.

² Now known as Oxley Global Limited

The aggregate level of facilities that may be affected in the event of breach of the conditions³ set out in paragraph 3 above is up to S\$250 million.

BY ORDER OF THE BOARD

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

Christopher Calvert
Chief Executive Officer and Executive Director

30 October 2013

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³ It should be noted that the terms and conditions of facility agreements typically contain cross default clauses pursuant to which a default of other obligations by the relevant borrower for borrowed money will trigger a default in such facility agreements. The aggregate level of facilities affected in the event of a breach of the conditions in the above table does not take into account facilities which may be affected due to the triggering of such cross default provision in such facility agreements.

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 51 properties located across Singapore, with a total gross floor area of approximately 8.2 million sq ft and a property value of S\$1.3 billion as at 30 June 2013. 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:

- Pro-active asset management;
- Acquisition of value-enhancing properties;
- Divestment of non-core properties; and
- Prudent capital and risk management

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.