
AMENDMENT OF S\$150 MILLION UNSECURED LOAN FACILITY AND CONSENT TO CHANGE OF CONTROL UNDER THE S\$100 MILLION UNSECURED LOAN FACILITY

On 18 January 2017, Cambridge Industrial Trust Management Ltd., as manager (the "**Manager**") of Cambridge Industrial Trust ("**CIT**") had announced the acquisition by e-Shang Redwood subsidiary of 80 per cent of indirect interest in the Manager (the "**Transaction**"). Pursuant to the Transaction, the Manager is pleased to announce that RBC Investor Services Trust Singapore Limited, in its capacity as trustee of CIT (the "**Trustee**"), has entered into the 2nd supplementary letter agreement (the "**2nd Supplementary Letter Agreement**") to amend the four year S\$150 million unsecured loan facility agreement (the "**CIMB Facility Agreement**") with CIMB Bank Berhad, Singapore Branch ("**CIMB**") as Lender.

Following the amendments under the 2nd Supplementary Letter Agreement, the Lenders under the CIMB Facility Agreement have the right to require the Trustee (as borrower) to repay all amounts due under the CIMB 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:

- a. The Manager ceases to be the manager of CIT; or
- b. E-Shang Redwood Limited 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 (or such other percentage as the Lender may agree).

The aggregate level of facilities that may be affected in the event of breach of the conditions¹ set out above is up to S\$150 million.

Pursuant to the Transaction, the Manager would also like to note that it has obtained from The Hong Kong and Shanghai Banking Corporation Limited ("**HSBC**") (as Lender) to waive all rights arising from the Transaction under the S\$100 million unsecured loan facility agreement ("**HSBC Facility Agreement**"), including the rights to require the Manager to enter into discussion for a stipulated time to review the facilities after the Transaction takes place. An announcement had previously been made in relation to CIT entering into the HSBC Facility Agreement on 15 September 2016.

Other than the above mentioned amendments, there are no other changes to the above facility agreements with CIMB and HSBC.

¹ 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 set out above does not take into account facilities which may be affected due to the triggering of such cross default provision in such facility agreements.

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. 100132-5)

Shane Hagan
Acting Chief Executive Officer
19 January 2017

For further enquiries, please contact:

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About Cambridge Industrial Trust

Cambridge Industrial Trust ("CIT"), publicly listed on the Singapore Exchange Securities Trading Limited since 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 50 properties located across Singapore, with a total gross floor area of approximately 8.4 million sq ft and a property value of S\$1.4 billion as at 30 September 2016. The properties range from logistics, warehousing, light industrial, general industrial, a car showroom and a workshop to a business park, and 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:

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

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 (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 announcement 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 announcement 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 announcement 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.