

PROPOSED DIVESTMENT OF 55 UBI AVENUE 3

Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust (“**CIT**” and the manager of CIT, the “**Manager**”), wishes to announce that RBC Investor Services Trust Singapore Limited (in its capacity as trustee of CIT) (the “**Trustee**”), had on 20 January 2017 entered into an agreement by way of an Option To Purchase (the “**Option**”) for the proposed sale of the remaining leasehold interest in 55 Ubi Avenue 3 Singapore 408864 (the “**Property**”) for a consideration of S\$22.138 million (excluding divestment costs and applicable goods and services tax) (the “**Sale Consideration**”). The current book value is S\$22.0 million¹.

The Property is a 5-storey light industrial building located at the junction of Ubi Avenue 3 and Ubi Road 3. It has a gross floor area of approximately 141,135 square feet with a remaining land tenure of approximately 39 years.

The proposed sale originated from an unsolicited enquiry. The completion of the sale of the Property is subject to approval by the Housing and Development Board and is expected to take place in May 2017.

The sale proceeds will be used for the repayment of debt, acquisition opportunities, asset enhancement initiatives and for working capital purposes. This divestment is in-line with CIT’s FY2016 business strategy, focused on divestment of noncore properties and recycling capital for greater investment flexibility and better returns.

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
23 January 2017

¹ Based on the valuation of the Property by Edmund Tie & Company (SEA) Pte Ltd as at 31 December 2016, being the most recent valuation commissioned by the Manager on behalf of CIT.

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.