



(Constituted in the Republic of Singapore pursuant to a trust deed dated 31 March 2006 (as amended))

Press Release

nabInvest supports Cambridge Industrial Trust's Rights Issue by providing undertaking to subscribe for Rights Units entitlement

Date: 14 March 2011

*Unless otherwise defined, all capitalised terms contained herein have the same meaning as prescribed in the announcement by Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust, lodged on SGXNET on 10 March 2011 (the "Announcement")*¹

Singapore, 10 March 2011 - Cambridge Industrial Trust Management Limited ("**CITM**"), as manager (the "**Manager**") of Cambridge Industrial Trust ("**CIT**"), advises that, in connection with the Rights Issue currently being undertaken, it has received an irrevocable undertaking from nabInvest Capital Partners Pty Limited ("**NCP**"), as manager of Antares nabInvest Trust ("**AnIT**"), that AnIT will subscribe for its pro rata entitlement of Rights Units under the Rights Issue. AnIT is the beneficial owner of an aggregate of 14.04 million units (the "**Relevant Units**") representing 1.3% of the total Units in issue in CIT. NCP has also agreed that AnIT will not, and will procure that the registered owner holding such Relevant Units on behalf of AnIT will not, take any action inconsistent with that undertaking during the period up to and including the date on which the Rights Units are listed on the SGX-ST, without the prior written consent of the Manager and the Underwriter.

Mr Chris Calvert, CEO and Executive Director of the Manager, said, "We are pleased to receive the undertaking from NCP which shows nabInvest's strong support and confidence in CIT and the Rights Issue. NCP and its parent company, National Australia Bank Limited, are valued partners as well as unitholders of CIT through AnIT. We look forward to their continued support."

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¹ On 10 March 2011, Cambridge Industrial Trust Management Limited, as manager of Cambridge Industrial Trust ("CIT", and the manager of CIT, the "Manager"), announced a renounceable and fully underwritten rights issue of approximately 132.1 million rights units at an issue price of S\$0.429 for each rights unit, on the basis of one (1) rights unit for every eight (8) existing units held by eligible investors; and the acquisition of 4 & 6 Clementi Loop and potential acquisitions of two potential properties..

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 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 43 properties valued at S\$928.5 million (as at 31 December 2010), located across Singapore.

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 and disposal of non-core assets.

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 specializing in real estate and private equity investments across Asia-Pacific. 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 information in this press release is qualified in its entirety by, and should be read and understood in conjunction with the full text of CIT's announcement lodged on SGXNET on 10 March 2011 on the same subject.

This press release is for information only and the information contained in this press release does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase or subscribe for Units in CIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever.

The value of the Units and the income derived from them may fall as well as rise. Units are not investments, liabilities or obligations of, or deposits in, the Manager, the Trustee, or any of their respective related corporations and affiliates (including but not limited to National Australia Bank Limited, nablInvest 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.

This press 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.