

MacarthurCook Investment Managers (Asia) Limited (Company Registration No. 200615904N)

Manager of MacarthurCook Industrial REIT

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(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 December 2006 (as amended))

SGX-ST ANNOUNCEMENT

For immediate release 31 March 2008

COMPLETION OF ACQUISITION OF 7 CLEMENTI LOOP

MacarthurCook Investment Managers (Asia) Limited ("MCKIM Asia"), the Manager of MacarthurCook Industrial REIT ("MI-REIT"), refers to its announcement on 30 August 2007 in relation to the acquisition of the property at 7 Clementi Loop.

The Manager is pleased to announce that the acquisition was completed today.

For further information, kindly contact:

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The value of Units and the income derived from them may fall as well as arise. Units are not obligations of, deposits in, or guaranteed by, the Manager, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of MI-REIT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.

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Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.