

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of MacarthurCook Industrial REIT (“**MI-REIT**”) will be held at Vanda Ballroom, Level 5, Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594 at 2.00 p.m on 23 November 2009 for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTION

1. THE AMP CAPITAL INVESTMENT

That subject to and contingent upon the passing of Resolutions 2, 3, 4 and 5:

- (i) approval be and is hereby given for the issuance of 78,571,429 new units in MI-REIT (“**Units**”) to AMP Capital Investors (Luxembourg) No. 4 s.a.r.l. (the “**AMP Capital Investment**”), as described in the circular dated 6 November 2009 (the “**Circular**”) issued by MacarthurCook Investment Managers (Asia) Limited, as manager of MI-REIT (the “**Manager**”), to Unitholders of MI-REIT; and
- (ii) the Manager, any director of the Manager (a “**Director**”) and HSBC Institutional Trust Services (Singapore) Limited, as trustee of MI-REIT (the “**Trustee**”) be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or (as the case may be) the Trustee may consider expedient or necessary or in the interests of MI-REIT to give effect to the proposed AMP Capital Investment, including the issue of the Units pursuant to the AMP Capital Investment under a temporary stock counter as described in the Circular.

ORDINARY RESOLUTION

2. THE CORNERSTONE INVESTMENTS

That subject to and contingent upon the passing of Resolutions 1, 3, 4 and 5:

- (i) approval be and is hereby given for the issuance of 142,857,143 Cornerstone Investment Units as described in the Circular; and
- (ii) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or (as the case may be) the Trustee may consider expedient or necessary or in the interests of MI-REIT to give effect to the proposed issuance of the Cornerstone Investment Units, including the issue of the Cornerstone Investment Units pursuant to the Cornerstone Investments under a temporary stock counter as described in the Circular.

ORDINARY RESOLUTION

3. THE AIMS INVESTMENT (AS PART OF THE CORNERSTONE INVESTMENTS)

That subject to and contingent upon the passing of Resolution 1, 2, 4 and 5:

- (i) approval be and is hereby given for the issuance of 9,821,429 new Units to Great World Capital Holdings Ltd (the “**AIMS Investment**”), as described in the Circular; and
- (ii) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or (as the case may be) the Trustee may consider expedient or necessary or in the interests of MI-REIT to give effect to the proposed AIMS Investment, including the issue of the new Units pursuant to the AIMS Investment under a temporary stock counter as described in the Circular.

ORDINARY RESOLUTION

4. THE UNDERWRITTEN RENOUNCEABLE RIGHTS ISSUE

That subject to and contingent upon the passing of Resolutions 1, 2, 3 and 5:

- (i) approval be and is hereby given for the issue of 975,627,332 new Units (“**Rights Units**”) under the underwritten and renounceable rights issue (the “**Rights Issue**”) pursuant to the Rights Ratio (as defined in the Circular), in the manner described in the Circular;
- (ii) the Rights Issue shall be carried out on the terms of and subject to the conditions set out below and/or otherwise on such terms and conditions as the Manager may think fit:
 - (a) that the Rights Issue shall be made on a renounceable and underwritten basis to Unitholders with Units standing to the credit of their securities accounts with The Central Depository (Pte) Limited (“**CDP**”) and (aa) whose registered addresses with CDP are in Singapore as at a time and date to be determined by the Directors for the purpose of determining the Unitholders’ entitlements under the Rights Issue (the “**Rights Issue and Special Distribution Books Closure Date**”) or who have, at least three Market Days prior to the Rights Issue and Special Distribution Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents or (bb) who the Manager considers, in its sole discretion, may be offered Rights Units without breaching applicable securities laws (“**Eligible Unitholders**”);
 - (b) no provisional allotment of Rights Units shall be made in favour of Unitholders other than Eligible Unitholders;
 - (c) the provisional allotments of Rights Units not taken up or allotted for any reason shall be used to satisfy applications for excess Rights Units (“**Excess Rights Units**”) (if any) as the Manager may, in its discretion, deem fit; and
 - (d) the Rights Issue will be fully underwritten by Cazenove & Co. (Singapore) Pte. Limited (a Standard Chartered group company), Macquarie Capital Securities (Singapore) Pte. Limited and National Australia Bank Limited (the “**Joint Bookrunners and Underwriters**”), on the terms of the management and underwriting agreement dated 5 November 2009 entered into between the Manager and the Joint Bookrunners and Underwriters;
- (iii) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of MI-REIT to give effect to the Rights Issue or issue the Rights Units under a temporary stock counter.

ORDINARY RESOLUTION

5. THE ACQUISITION OF THE AMP CAPITAL PROPERTIES

That subject to and conditional upon the passing of Resolutions 1, 2, 3 and 4:

- (i) approval be and is hereby given for the acquisition of the AMP Capital Properties (as defined in the Circular) from DB International Trust (Singapore) Limited, as trustee of AMP Capital Business Space REIT (the “**AMP Capital Business Space REIT Trustee**”), for an aggregate purchase consideration of S\$68.6 million (the “**Acquisition**”), on the terms and conditions set out in the AMP Capital Put and Call Option Agreements dated 5 November 2009 made between the Trustee and the AMP Capital Business Space REIT Trustee;
- (ii) approval be and is hereby given for the entry into of the Sale and Purchase Agreements (as defined in the Circular);
- (iii) approval be and is hereby given for the payment of all fees and expenses relating to the Acquisition; and
- (iv) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the

Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of MI-REIT to give effect to the Acquisition.

BY ORDER OF THE BOARD

MACARTHURCOOK INVESTMENT MANAGERS (ASIA) LIMITED
(as manager of MacarthurCook Industrial REIT)

Nicholas Paul McGrath
Chief Executive Officer

Singapore

6 November 2009

Notes:

- (1) A Unitholder entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a Unitholder.
- (2) The instrument appointing a proxy or proxies must be deposited at the Manager's appointed Unit Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 3 Church Street #08-01, Samsung Hub, Singapore 049483, not less than 48 hours before the time set for the Extraordinary General Meeting.