

	<p>MacarthurCook Investment Managers (Asia) Limited <i>(Company Registration No. 200615904N)</i></p> <p>Manager of MacarthurCook Industrial REIT 1 Raffles Place, #21-01 OUB Centre, Singapore 048616 Tel: (65) 6309 1050 Fax: (65) 6534 3942</p>
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Unless otherwise defined herein, all defined and undefined terms used in this announcement will have the meaning ascribed to them in the circular to unitholders of MacarthurCook Industrial REIT dated 6 November 2009 (the “Unitholders’ Circular”).

SGX-ST Announcement¹

CIT HAS NO PROPOSAL, OFFER NOR SOLUTION FOR MI-REIT

MacarthurCook Investment Managers (Asia) Limited, as manager of MacarthurCook Industrial REIT (“MI-REIT” and the manager, the “Manager”), notes the announcements by Cambridge Industrial Trust (“CIT”) dated 20 November 2009 (no. 00026 and 00035) and dated 19 November 2009 (no. 00022 and 00023).

The announcements made today reinforce the position of the Manager of MI-REIT, that it has the only proposal which meets the substantial and immediate funding requirements of MI-REIT, which must be completed by 31 December 2009.

The Manager of MI-REIT has been proven correct: contrary to CIT’s earlier statements, CIT has now conceded that it has never had a viable proposal, offer nor solution for MI-REIT and its Unitholders.

- The fact is that “MAS will not approve CITM being appointed as the manager of MI-REIT”;
- The board of CITM has confirmed that it has no current intention to make an offer (including via a trust scheme) to effect a merger between CIT and MI-REIT, and cannot do so for six months; and
- “CITM has no financing arrangements in place for MI-REIT”

¹ The material set forth herein is for informational purposes only and is not intended, and should not be construed, as an offer of securities for sale in the United States. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or the laws of any state, and may not be offered or sold within the United States, except pursuant to an exemption from or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state laws. Neither the Manager nor any seller of securities intends to register any portion of any offering in the United States or to conduct a public offering of securities in the United States.

We extract from CIT's announcement dated 20 November 2009 (no. 00026) as follows:

"the Monetary Authority of Singapore ("MAS") has informed CITM that MAS will not approve CITM being appointed as the manager of MI-REIT in view of potential conflicts arising from the competing interests of unitholders in CIT and MI-REIT.

The only proposals being considered by CITM at present are contingent upon CITM being appointed the manager of MI-REIT."

We extract from CIT's announcement dated 19 November 2009 (no. 00022) as follows:

"The Board (of CITM) confirms that it has no current intention to make an offer (including via a trust scheme) to effect a merger between CIT and MI-REIT.

As CITM has now announced that it has no current intention to make an offer (including via a trust scheme) for MI-REIT, it notes that Rule 33.1(b) of the Singapore Code on Takeovers and Mergers requires that CITM and / or any of its concert parties do not, unless prior approval of the Securities Industry Council ("SIC") is obtained, within 6 months of the date of this announcement:

- (i) announce an offer or possible offer (in both cases including via a trust scheme) for MI-REIT; or*
- (ii) acquire any voting rights of MI-REIT if CIT or persons acting in concert with it would thereby become obliged under Rule 14 of the Code to make an offer for MI-REIT."*

Mr. Nicholas McGrath, CEO of MI-REIT, reiterated that it is critical that investors appreciate that there is no other proposal which addresses the issues which must be immediately addressed for MI-REIT and failure to gain approval for these approvals on Monday, 23 November 2009, would put MI-REIT investors at significant risk of losing their money.

The Board would like to reiterate that the Transactions that Unitholders will be voting on at the EGM on 23 November 2009 are the most appropriate solution for MI-REIT and its Unitholders. It is very important that you vote "FOR" all the resolutions, as recommended by the Independent Directors.

	Resolutions	To be used on a show of hands		To be used in the event of a poll	
		For	Against	Number of Votes For	Number of Votes Against
1	To approve the AMP Capital Investment (Ordinary Resolution)	✓		✓	
2	To approve the Cornerstone Investments (Ordinary Resolution)	✓		✓	
3	To approve the AIMS Investments (as part of the Cornerstone Investments) (Ordinary Resolution)	✓		✓	
4	To approve the Rights Issue (Ordinary Resolution)	✓		✓	
5	To approve the Acquisition (Ordinary Resolution)	✓		✓	

All five resolutions need to be passed by Unitholders before the Transactions can proceed.

We aim to provide a safe and secure investment for you.

Should Unitholders have any questions about the EGM, the Manager invites you to call us on our hotline +65 6309 1050 or email your questions to us at EGM@macarthurcook.com.sg.

BY ORDER OF THE BOARD

MacarthurCook Investment Managers (Asia) Limited
(Company Registration No. 200615904N)
(as Manager of MacarthurCook Industrial REIT)

Name: Nicholas Paul McGrath

Designation: Chief Executive Officer

20 November 2009

About MacarthurCook Industrial REIT

Managed by MacarthurCook Investment Managers (Asia) Limited, MI-REIT was established with the principal investment objective of owning and investing in a diversified portfolio of income-producing industrial real estate assets in Singapore and Asia. The principle sponsor of MI-REIT is the AIMS Financial Group, which has a solid track record in the Australian mortgage and securitisation markets. MI-REIT's existing portfolio consists of 20 industrial properties located throughout Singapore and one property in Tokyo, Japan, with an appraised total value of S\$494.0 million as of 30 September 2009.

About AIMS Financial Group

Established in 1991 by its founder, Mr George Wang, AIMS Financial Group is an Australian diversified non-bank financial services and investment group which has a solid track record in the Australian mortgage and securitization markets. Since establishment, AIMS Financial Group has also expanded to become an international financial group focusing on lending, securitization, real estate investment, private equity, investment banking, funds management, securities exchange ownership and e-commerce across the Asia Pacific region.

AIMS is an Australian Financial Service (AFS) License holder for securitization trust manager granted by the Australian Securities and Investments Commission (ASIC).

In the eight years to 2007, AIMS has raised directly and indirectly close A\$3 billion in funds from the capital markets, with most of the RMBS rated AAA by both Standard & Poors and Fitch Ratings.

AIMS has originated over A\$5 billion of high quality, prime home loans since 1997.

In the real estate funds management area, AIMS is an Australian Financial Service (AFS) License holder for real estate funds manager and mortgage funds manager granted by the Australian Securities and Investments Commission (ASIC).

AIMS have been very active in introducing international investors into the Australian real estate market, AIMS has attracted over \$1 billion of investment from its international clients to invest in Australian direct property.

Recent acquisitions have added to AIMS Financial Group's synergy and enhanced the vertical integration of AIMS Financial Group's real estate, funds management and capital market businesses. These include the acquisitions of Asia Pacific Exchange Limited (APX), one of Australia's three licensed securities exchanges in 2008, and Macarthur Cook Limited in 2009.

The winner of over 30 Australian Financial Services Industry awards, AIMS Financial Group is head quartered in Sydney, Australia, with offices across Australia, China and Singapore, and representations in Hong Kong, AIMS Financial Group has a strong physical presence in the Asia Pacific region.

Together with our highly qualified, professional and experienced cross-cultural teams, AIMS Financial Group is in a very strong position to bridging the gap between Australia and China in various markets, especially in properties, resources, fund management, high-tech, banking and financial services.

Important Notice

The value of Units and the income derived from them may fall as well as rise. The 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 SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of MI-REIT is not necessarily indicative of the future performance of MI-REIT.

This document may contain forward-looking statements that involve 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 property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.