

	<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

TO THE BOARD OF DIRECTORS OF CITM AND TRUSTEE OF CIT

MacarthurCook Investment Managers (Asia) Limited, as manager of MacarthurCook Industrial REIT (“MI-REIT” and the manager, the “Manager”), would like to convey the following to the board of directors of the manager of Cambridge Industrial Trust (“CIT” and the manager, “CITM”) and trustee of CIT.

CITM has not responded to our announcement addressed to the board of directors of CITM and trustee of CIT dated 20 November 2009 (no. 00111) on why CIT intends to vote against the resolutions.

From 16 November 2009 to 18 November 2009, CITM repeatedly recommended to MI-REIT’s Unitholders to vote against the resolutions at the MI-REIT EGM on the basis that they were finalizing an initiative which CITM claimed would address MI-REIT’s issues.

However, in the announcements (no. 00022, 00023, 00026 and 00035) made by CITM since 19 November 2009, CITM has in less than a week changed its position and has now confirmed that:

- (i) CITM has no intention of merging CIT and MI-REIT;
- (ii) the Monetary Authority of Singapore will not approve CITM managing both CIT and MI-REIT;
- (iii) CITM has no financing arrangements in place for MI-REIT and that “CITM’s discussions on the alternative options are currently only preliminary and exploratory in nature”.

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.

Notwithstanding the lack of an alternative proposal for MI-REIT, CITM continued to state in its announcement on 20 November 2009 (no. 00026) that CIT intends to vote against the resolutions. However, CITM was quiet on its earlier recommendation to MI-REIT's Unitholders on how to vote.

If CITM is still maintaining its earlier recommendation to MI-REIT's Unitholders as to how they should vote, we believe that our Unitholders deserve to be treated fairly and that the board of CITM must explain in detail and clearly the justifications for its recommendation to them. Such details should include:

- the basis on which the board of CITM recommends MI-REIT's Unitholders vote with respect to the resolutions; and
- why such recommendation will not prejudice MI-REIT's Unitholders;
- the quantitative analysis supporting CITM's recommendation; and
- in the absence of any proposal by CIT, the details to support CITM's statement: "CITM's discussions on the alternative options are currently only preliminary and exploratory in nature" as set out in CIT's announcement on 20 November 2009 (no. 00035).

In order to give our Unitholders a fair opportunity to make an informed decision, we would request such details to be announced by CITM in an SGXNET announcement by no later than 2 p.m. on 22 November 2009, which is 24 hours prior to the EGM.

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

21 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.