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|  | <p><b>MacarthurCook Investment Managers (Asia) Limited</b><br/> <i>(Company Registration No. 200615904N)</i></p> <p>Manager of MacarthurCook Industrial REIT<br/> 1 Raffles Place, #21-01 OUB Centre, Singapore 048616<br/> 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") and the Offer Information Statement dated 30 November 2009.*

## **SGX-ST Announcement<sup>1</sup>**

### **Completion of the Rights Issue and use of proceeds**

**Singapore, 24 December 2009** – Further to the announcement dated 21 December 2009 in relation to the results of the fully underwritten renounceable rights issue (the "**Rights Issue**"), MacarthurCook Investment Managers (Asia) Limited, (the "**Manager**"), as manager of MacarthurCook Industrial REIT ("**MI-REIT**"), is pleased to announce that it has issued 975,627,332 Rights Units today, bringing the total number of MI-REIT Units in issue to 1,463,440,998 Units.

The Rights Units will rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 24 November 2009 to 31 December 2009, as well as all distributions thereafter.

The Rights Units are expected to be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited with effect from 9.00a.m. on 28 December 2009.

### **Use of Proceeds from the Rights Issue**

The Manager is pleased to announce that S\$82.5 million out of the gross proceeds of S\$155.1 million from the Rights Issue has been used for the purposes set out below:

- (a) S\$39.9 million to repay the bridge loan from Standard Chartered Bank;
- (b) S\$27.3 million to repay a portion of the S\$202.3 million term loan facility arranged with CBA and NAB (the "**S\$ Term Loan**"). The remainder of the S\$ Term Loan was refinanced by the draw down under the S\$ Refinancing Facility;
- (c) S\$8.0 million to fund debt related costs in relation to the S\$ Refinancing Facility; and

<sup>1</sup> This announcement is not an offer for sale of the securities in the United States. The securities of MI-REIT may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities of MI-REIT in the United States would be made by means of a prospectus that would contain detailed information about MI-REIT and the Manager, as well as financial statements. The Manager does not intend to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

- (d) S\$7.3 million to fund the Rights Issue underwriting fees, advisory fees and Rights Issue related costs.

The Manager will make further announcements via SGXNET when the remaining proceeds from the Rights Issue are materially disbursed.

The use of the proceeds as stated above is in accordance with the intended use of proceeds from the Rights Issue as disclosed in the Unitholders' Circular and the Offer Information Statement.

### **S\$ Term Loan and S\$ Refinancing Facility**

The Manager is also pleased to announce that the S\$ Term Loan has been fully repaid with the aforementioned funds from the Rights Issue and the draw down by MI-REIT under the S\$ Refinancing Facility.

### **Use of Proceeds from the AMP Capital Investment and Cornerstone Investments**

Further to the announcements made on 30 November 2009<sup>2</sup> and 18 December 2009<sup>3</sup>, the Manager is also pleased to announce that S\$1.6 million out of the gross proceeds of S\$62.0 million from the AMP Capital Investment and Cornerstone Investments has been used to (i) fund a portion of the IBP Total Acquisition Cost of S\$0.7 million and to (ii) fund advisory fees of S\$0.9 million.

### **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

24 December 2009

### **For enquiries, kindly contact:**

#### **MacarthurCook Investment Managers (Asia) Limited**

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<sup>2</sup> Announcement titled: "Completion of 1A IBP, Drawdown of Bridge Loan and Use of Proceeds from the AMP Capital Investment and the Cornerstone Investments".

<sup>3</sup> Announcement titled: "Use of Proceeds from the AMP Capital Investment and Cornerstone Investments".

### **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 principal 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 A\$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.