

	<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") and the Offer Information Statement dated 30 November 2009.

SGX-ST Announcement¹

Completion of sale of 50% interest in the Manager and the Property Manager, change in Board composition and change of name to AIMS-AMP Capital Industrial REIT

Singapore, 24 December 2009 – MacarthurCook Investment Managers (Asia) Limited, (the "**Manager**"), as manager of MacarthurCook Industrial REIT ("**MI-REIT**") is pleased to announce that AMP Capital Investors International Holdings Limited ("**AMP Capital Investors**"), a wholly-owned subsidiary of AMP Capital, has completed the acquisition of (the "**Completion**"):

- 50% of the total issued share capital of the Manager, pursuant to a share purchase agreement dated 5 November 2009 between MacarthurCook Limited and AMP Capital Investors; and
- 50% of the total issued share capital of MacarthurCook Property Management Pte Limited, pursuant to a share purchase agreement dated 5 November 2009 between MacarthurCook Limited and AMP Capital Investors.

Subsequent to the Completion, the Manager, AMP Capital Investors and AIMS Financial Holding Ltd executed a shareholders' agreement to regulate their relationship as shareholders of the Manager (the "**Manager Shareholders' Agreement**").

¹ 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.

Board Composition

Appointments to the Board

- (a) Mr Simon Laurence Vinson as Non-Independent, Non-Executive Director
Mr Vinson is the Head of Asian Property and New Business Initiatives at AMP Capital Investors.
- (b) Mr Peter Graham Sugden as Non-Independent, Non-Executive Director
Mr Sugden is the Head of Asian Funds Management at AMP Capital Investors (Singapore) Pte Limited.

Pursuant to rule 704 (7) of the Listing Manual, detailed template announcements containing the full particulars of Mr Vinson and Mr Sugden where applicable will be released separately to the SGX-ST.

Resignations from the Board

- (a) Mr Lawrence Alan Mendelowitz as Executive Director
- (b) Mr Mark Thorpe-Apps as Non-Independent, Non-Executive Director
- (c) Mr Gregory Allen Bundy (Non-Independent, Non-Executive Deputy Chairman)

Following the above appointments and resignations, the Board comprises:

- (a) Mr George Wang (Non-Independent, Non-Executive Chairman)
- (b) Mr Simon Laurence Vinson (Non-Independent, Non-Executive Director)
- (c) Mr Peter Graham Sugden (Non-Independent, Non-Executive Director)
- (d) Mr Lim How Teck (Independent, Non-Executive Director)
- (e) Mr Tan Kai Seng (Independent, Non-Executive Director)

The number of directors will be increased to eight by 28 February 2010, comprising two AIMS Financial Group appointees, two AMP Capital appointees, three Independent Directors and one Executive Director.

Changes to the particulars of the REIT, the Manager and the Property Manager

Following Completion, the following particulars of MI-REIT, the Manager and the Property Manager will be changed:

- (a) *Change of the name of the REIT*
The name of the REIT will be changed from "MacarthurCook Industrial REIT" to "**AIMS-AMP Capital Industrial REIT**" and its short trading name on SGX will be changed from MacCookIReit to **AIMSAMPIReit**, with effect from 24 December 2009.
- (b) *Change of the name of the Manager*
The registered name of the Manager will be changed from "MacarthurCook Investment Managers (Asia) Limited" to "**AIMS AMP Capital Industrial REIT Management Limited**", with effect from 28 December 2009.
- (c) *Change of the name of the Property Manager*

The registered name of the Property Manager has been changed from “MacarthurCook Property Management Pte Limited” to “**AIMS AMP Capital Property Management Pte Ltd**” with effect from 28 December 2009.

The registered address of the Manager will remain at 1 Raffles Place, #21-01 OUB Centre, Singapore 048616.

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

Nicholas McGrath
Chief Executive Officer
Tel: + 65 6309 1052
Email: nmcgrath@macarthurcook.com.sg

Sue-Lyn Yeoh
Investor Relations Manager
Tel: + 65 6309 1054
Email: slyeoh@macarthurcook.com.sg

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.