

 <p>AIMS AMP CAPITAL INDUSTRIAL REIT</p>	<p>AIMS AMP CAPITAL INDUSTRIAL REIT MANAGEMENT LIMITED (formerly known as MacarthurCook Investment Managers (Asia) Limited)</p> <p>As Manager of AIMS AMP Capital Industrial REIT (formerly known as MacarthurCook Industrial REIT) 1 Raffles Place, #21-01 OUB Centre Singapore 048616</p>
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(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 December 2006 (as amended))

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 the Trust dated 6 November 2009 (the “Unitholders’ Circular”) and the Offer Information Statement dated 30 November 2009.

NEWS RELEASE

AIMS AMP Capital Industrial REIT’s 3QFY2010¹ financial results

Financial Results Summary

	3QFY2010	3QFY2009	Var (%)	2QFY2010	Var (%)
Gross Revenue (S\$'000)	12,560	12,948	(3.0)	11,825	6.2
Net Property Income (S\$'000)	9,881	9,311	6.1	9,053	9.1
Amount available for distribution (S\$'000) ²	5,374	6,246	(14.0)	5,166	4.0
Distribution to Unitholders (S\$'000) ²	5,270	6,150	(14.3)	5,166	2.0
Distribution per Unit (“DPU”) (Cents)		2.350	NA	1.939	NA
- Special Distribution per Unit (Cents) ³	0.95				
- Distribution per unit (Cents) ³	0.1868				

Singapore, 5 February 2010 – AIMS AMP Capital Industrial REIT Management Limited (the “Manager”) as manager of AIMS AMP Capital Industrial REIT (“**AIMS AMPCI REIT**” or the “Trust”) is pleased to announce the Trust’s financial results for the third quarter ended 31 December 2009 (“**3QFY2010**”).

3QFY2010 was marked by a successful equity fund raising exercise (the “**Equity Fund Raising**”) which raised S\$217.1 million and enabled the Trust to fulfil its contractual obligation to purchase 1A International Business Park (“**1A IBP**”), refinance the Trust’s debt facilities and strengthen the Trust’s balance sheet. The Equity Fund Raising included the placement of new units to AMP Capital Investors (Luxembourg No. 4) S.a.r.l and other cornerstone investors and a rights issue that was oversubscribed with applications received for 134.0% of the total units offered. Proceeds from the Equity Fund Raising were also used to acquire four industrial properties on 11 January 2010 from DB International Trust

¹ The third quarter ended 31 December 2009 (“3QFY2010”).

² AIMS AMPCI REIT’s distribution policy is to distribute at least 90% of the Trust’s taxable income for the financial year. For 3QFY2010, the Manager has resolved to distribute 98.1% of the taxable income available for distribution to the Unitholders.

³ Refer to the commentary under ‘Distributions’.

(Singapore) Limited, as trustee of AMP Capital Business Space REIT. These properties, together with 1A IBP, will add to the strength and diversification of the Trust's income stream.

Distributions

Further to the announcement on 19 November 2009 on the Special Distribution Books Closure Date, the Manager declared on 26 January 2010 a Special Distribution of 0.95 Singapore cents per Unit for the period from 1 October 2009 to 23 November 2009, being the day immediately prior to the issuance of the 221,428,572 Placement Units. The Special Distribution is payable on 23 March 2010 and will be distributed to Unitholders for every unit standing to the credit of their Securities Accounts as at the Special Distribution Books Closure Date of 30 November 2009. The Placement Units are not entitled to the Special Distribution.

The Manager has also announced a distribution of 0.1868 Singapore cents per Unit for the period from 24 November 2009 to 31 December 2009. The books closure date to determine the entitlement to this distribution is 18 February 2010 and the date payable is 26 March 2010.

The DPU for 3QFY2010 and YTD FY2010 were lower than comparatives largely due to the issuance of 221,428,572 Placement Units and 975,627,332 Rights Units in 3QFY2010, higher borrowing costs in 3QFY2010 and higher trust expenses.

Financial Results Summary

Net property income for 3QFY2010 of S\$9.9 million was 6.1% higher year-on-year. Gross revenue of S\$12.6 million for 3QFY2010 was 3.0% lower than in 3QFY2009. This was largely attributable to a lower recovery of property tax and land rent from the tenants and was partially offset by the contribution from 1A IBP. The lower recovery of property tax and land rent, which correspondingly reduced property operating expenses, was due to rebates from the authorities as announced in the 2009 Singapore Budget.

The 14.0% year-on-year decrease in amount available to the Unitholders to S\$5.4 million in 3QFY2010 was largely due to higher borrowing costs incurred in respect of the Trust's term loan facility as well as a bridge loan to finance the acquisition of 1A IBP.

With the completion of the acquisition of 1A IBP on 30 November 2009, the Trust had a portfolio with a carrying value of S\$562.1 million as at 31 December 2009. The Trust's net asset value ("**NAV**") per unit was S\$0.31 as at 31 December 2009. The NAV per unit is lower than that of the previous quarter due to additional units issued in the Equity Fund Raising.

Capital Management

Mr Nicholas McGrath, Chief Executive Officer of the Trust, said, "Following the successful completion of the Equity Fund Raising, the Trust has emerged a much stronger and more resilient vehicle. Not only does the Trust now have the benefit of a substantially improved capital structure and liquidity profile, it

also has the advantage of being backed by two strong sponsors in AIMS Financial Group and AMP Capital Investors.

The improvement in the Trust's capital structure has been clearly reflected in Moody's upgrade on 28 December 2009 of the Trust's corporate family rating to Ba2 from Caa1 with a stable rating outlook on 28 December 2009. Aggregate leverage has fallen to 28.9% as at 31 December 2009 from 44.7% as at 30 September 2009 and the Trust's major borrowing - the new S\$175 million term loan - is due in December 2012."

The Equity Fund Raising proceeds were used to fund the acquisition of 1A IBP, to repay a portion of the S\$ Term Loan and a portion of the JPY Term Loan, to repay the bridge loan and to satisfy the cash portion of the total cost of acquiring the four AMP Capital Properties.

The Trust has fully drawn down on the new 3 year S\$ term loan facility of S\$175 million. The base rate on S\$100 million of the S\$ term loan facility is fixed at a rate of 1.905% per annum under an interest rate swap until February 2011. The base rate on the balance of the S\$ term loan is fixed at a rate of 1.91% under an interest rate swap until December 2012.

A portion of the Equity Fund Raising proceeds was used to repay JPY 500.0 million of the JPY term loan facility of JPY1.5 billion on 18 December 2009. The maturity date of the balance of the JPY term loan of JPY 1.0 billion was extended to 26 February 2010 and is pending the completion of loan documents for a new 2-year term loan.

Portfolio Performance⁴

As at 31 December 2009, the resilience of the Trust's portfolio continued to be supported by the following factors:

- 56.5% of rental income is derived from companies that are publicly listed or are subsidiaries of publicly listed companies.
- Improved tenant diversification since listing, with no head tenant contributing more than 17.5% of rental income⁵, compared to 33.6% at the time of listing.
- Top ten tenants accounted for 74.5% of the Trust's rental income, compared to 94.2% at the time of listing.
- All of the properties are supported by security deposits, which range from three months rental to 18 months rental and with an average of 9.4 months rental per property for the portfolio.
- Organic rental growth is supported by built-in rental escalations staggered throughout the leases of twenty of the properties. Eighteen of the properties have escalations that range from 2.5% to 8.0%, whilst one has annual escalation of 1.5% and another at Consumer Price Index.
- Strong lease expiry profile: as at 31 December 2009, the Trust had a weighted average lease term to expiry of 4.7 years.
- Diversification across the main industrial subsectors mitigates the risk of being dependent on too

⁴ The portfolio analysis for 3QFY2010 does not include the four new industrial properties which were acquired from DB International Trust (Singapore) Limited on 11 January 2010.

⁵ Based on rental income as at 31 December 2009. Rental Income is the contractual rent receivable under lease arrangement, with the tenants (after rent rebates and provisions for rent-free periods).

few sectors or industries for rental income: of the Trust's rental income, 52.8% is used for warehousing and logistics activities, 31.3% for manufacturing activities, 13.3% for business park activities and 2.6% for research and technology. In addition, our tenants are currently engaged in a wide range of economic activity, including construction and engineering, food and beverage, consumer goods, pharmaceuticals, oil and gas, information technology and logistics.

- The majority of the properties have been built with flexible layouts and high building specifications that increase their attractiveness to a wider range of tenants.
- In terms of geographic diversification, Singapore accounted for 97.0% of the Trust's net lettable area and Japan, 3.0%.

Outlook

About 98.9% of the Trust's portfolio as at 31 December 2009 is committed with a weighted average lease to expiry of 4.7 years. This, together with the diversified nature of the Trust's portfolio will support the stability of earnings for the balance of FY2010.

Mr McGrath said, "Looking ahead, we will be focused on prudent capital and risk management, active asset management and acquisition growth. We intend to maintain our strong balance sheet through diversified funding sources and interest rate and exchange rate risk management. We will also continue to focus on organic growth by actively managing the Trust's assets to maintain high occupancy and sustainable rental income. The Manager will leverage off AMP Capital's risk management and compliance framework where applicable with a view to ensuring the Trust has the benefit of best practice risk and compliance procedures. In addition, we will seek to leverage on both AIMS Financial Group and AMP Capital's Asian presence to execute our acquisition growth strategy."

By Order of the Board
AIMS AMP Capital Industrial REIT Management Limited
(Company Registration No. 200615904N)
As Manager of AIMS AMP Capital Industrial REIT

Tang Buck Kiau
Company Secretary
5 February 2010

For enquiries, kindly contact:

AIMS AMP Capital Industrial REIT Management Limited

Nicholas McGrath
Chief Executive Officer
Tel: + 65 6309 1052

Sue-Lyn Yeoh
Investor Relations Manager
Tel: + 65 6309 1054

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 AIMS AMPCI 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 AIMS AMPCI REIT is not necessarily indicative of the future performance of AIMS AMPCI 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.

About AIMS AMP Capital Industrial REIT (AIMS AMPCI REIT)

Managed by AIMS AMP Capital Industrial REIT Management Limited, AIMS AMP Capital Industrial 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 sponsors of AIMS AMPCI REIT are the AIMS Financial Group, which has a solid track record in the Australian mortgage and securitisation markets, and AMP Capital Investors International Holdings Limited, a direct wholly-owned subsidiary of AMP Capital. As at the latest practicable date of 5 February 2010, AIMS AMPCI REIT's portfolio consists of 25 industrial properties located throughout Singapore and one property in Tokyo, Japan, with an appraised total value of S\$637.4 million based on valuations obtained as at 21 December 2009 and 30 September 2009, respectively.

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.

AMP Capital

AMP Capital is a specialist investment manager with A\$96.9 billion in assets under management as at 30 September 2009. AMP Capital is a wholly owned subsidiary of AMP Limited. AMP Capital's teams of specialists operate across direct and listed real estate, infrastructure, equities, fixed income and credit.

As one of the largest institutional real estate fund managers in Australia and New Zealand, AMP Capital has A\$22.1 billion in global real estate assets under management. The group has over 45 years of real estate investment expertise and is ranked a Global Top 20 real estate investment manager by Watson Wyatt in 2009.

With established operations in Australia, New Zealand, China, India, Japan, Singapore and the United Kingdom, AMP Capital has almost 240 in-house investment professionals, around 1,000 staff globally and a carefully selected network of regional investment partners who can source competitive international investment opportunities catering for the varying needs of its clients.

AMP Capital expanded its Singapore office in 2006 and is committed to building its investment business in Asia. As AMP Capital's Asian regional hub, the Singapore team specialises in Asian real estate, equities and distribution.

AMP is one of Australia's largest retail and corporate pension providers, and one of the region's most significant investment managers with over A\$104 billion in assets under management as at 30 June 2009. AMP was established in 1849 as a mutual company and listed on the Australian and New Zealand stock exchanges in 1998. AMP has more than 3.4 million customers and over 3,600 employees. It has one of Australia's largest shareholder registers, with approximately 820,000 shareholders. One in six Australian adults is an AMP customer.