AIMS 宝泽 | AMP capital INVESTORS AIMS AMP CAPITAL INDUSTRIAL REIT	**AIMS AMP CAPITAL INDUSTRIAL REIT MANAGEMENT LIMITED** As Manager of AIMS AMP Capital Industrial REIT 1 Raffles Place, #21-01 One Raffles Place Singapore 048616

(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 December 2006 (as amended))

SGX-ST Announcement: 23 November 2010

MARKET UPDATE

- Sale of 23 Changi South Avenue 2 Singapore above book value
- Signing of three long term leases with high quality tenant at 23 Tai Seng Drive Singapore
- 100% occupancy achieved at 15 Tai Seng Drive Singapore
- Doris Lim joins the Manager as Senior Asset Manager

AIMS AMP Capital Industrial REIT Management Limited, the manager (the "**Manager**") of AIMS AMP Capital Industrial REIT (the "**Trust**") wishes to provide the market with the following update.

<u>Sale of 23 Changi South Avenue 2 Singapore (“Property”)</u>

On 3 November 2010 the Manager announced that it had issued an option (“**Option**”) to Premier Land (East) Pte Ltd (“**Purchaser**”) for the sale of the Property for S$16.7 million following the payment by the Purchaser of a 1% non refundable option fee of S$167,000. The sale price is S$500,000 above the book value of the Property of S$16.2 million as at 30 September 2010.

The Manager is pleased to announce that the Purchaser exercised the Option on 15 November 2010 and has paid S$1.5 million, equivalent to 9.0% of the sale price. The balance of the sale price will be paid in cash on completion of the sale, which is expected to take place in January 2011.

The sale of the Property is consistent with the Manager’s strategy of recycling the Trust’s capital to maximise returns for unitholders. The Manager adopts a proactive approach towards managing the Trust’s properties with a view to enhancing their quality and value. This includes identifying properties within the Trust’s portfolio which have reached the optimal stage of their life cycle for divestment, allowing the Manager to free up capital to provide the Trust with greater financial flexibility for future investment opportunities.

Signing of three long term leases with high quality tenant at 23 Tai Seng Drive Singapore

The Manager is pleased to announce that it has recently signed three long term leases at market rents with T-Systems Singapore Pte Ltd ("**T-Systems**"), a Deutsche Telecom Group Company, at 23 Tai Seng Drive Singapore. 23 Tai Seng Drive is one of the Trust's five multi tenancy properties and has a total net lettable area of 92,150 sqft.

The signing of these leases with T-Systems is consistent with the Manager's asset management strategy of securing high quality tenants with long lease terms which increase the weighted average lease expiry ("**WALE**") profile of the Trust's portfolio. The WALE of the Trust's portfolio is currently 3.9 years.

T-Systems has signed two leases over levels one, three and four of the building which span reception, office, warehouse and data centre areas which in aggregate represent a total of 51,158 sqft or 56% of the net lettable area of the property. The leases end on 31 July 2020 with an option to renew for a further five years. The leases are subject to a rent review in January 2013 with fixed rental escalations every two years after that.

In addition, T-Systems has signed a five year lease (with a five year option) over level two of the building representing 8,176 sqft or a further 9% of the net lettable area of the property. In total, T Systems now occupies over 64% of the property. The occupancy of the property is 100%.

100% occupancy achieved at 15 Tai Seng Drive Singapore

15 Tai Seng Drive is another one of the Trust's multi tenancy properties. The property, which has a total net lettable area of 192,000 sqft, had occupancy of 85% as at 31 March 2010. The Manager has recently achieved occupancy of 100% at the property after securing lease renewals with existing tenants as well as new leases over previously unoccupied space. The total occupancy of the Trust's portfolio is currently in excess of 98%, which compares favourably to the Singapore industrial average of 92.5%[1].

Doris Lim joins as Senior Asset Manager with the Manager

Doris joined as Senior Asset Manager in October 2010. Prior to joining the Manager, Doris was a key executive of the management team of Mapletree Industrial Trust Management Limited as Senior Asset Manager and before that, Mapletree Investments Private Limited.

Prior to joining Mapletree, she was an Asset Manager with Ascendas Funds Management (S) Limited / Ascendas Services Pte Ltd managing Ascendas Real Estate Investment Trust's Hi-Tech portfolio

[1] Urban Redevelopment Authority's 3rd quarter 2010 Real Estate Statistics dated 22 October 2010.

with assets under management of S$947 million (as at 31 March 2009). Prior to this, Doris has worked for private and public industrial landlords like the Crescendas group and JTC Corporation.

In all, Doris has more than 14 years of experience in the real estate industry, where she was involved in asset management, investment, marketing, lease management and property management activities. Doris graduated with an Estate Management (Second Upper Honours) Degree from National University of Singapore.

BY ORDER OF THE BOARD
AIMS AMP Capital Industrial REIT Management Limited
(Company Registration No. 200615904N)
(as manager of AIMS AMP Capital Industrial REIT)

Name: Nicholas Paul McGrath
Designation: Chief Executive Officer
Date: 23 November 2010

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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 AIMSAMPIREIT 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 AIMSAMPIREIT is not necessarily indicative of the future performance of AIMSAMPIREIT.

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

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 AIMSAMPIREIT are the AIMS Financial Group and AMP Capital Investors International Holdings Limited, a direct wholly-owned subsidiary of AMP Capital. AIMSAMPIREIT consists of 25 industrial properties located throughout Singapore and one property in Tokyo, Japan, with an appraised total value of S$640.1 million based on valuations obtained as at 30 September 2010.

About AIMS Financial Group ("AIMS")

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 holds an Australian Financial Service License ("AFSL") for securitization trust management 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 residential mortgage-backed securities ("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 holds an AFSL granted by the ASIC to offer real estate funds management and mortgage funds management services. AIMS actively introduces international investors to the Australian real estate market, and has attracted over A$1 billion of investment from its international clients to invest in Australian direct property.

Recent acquisitions 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 MacarthurCook Limited in 2009.

The winner of over 30 Australian Financial Services Industry awards, AIMS Financial Group's head office is 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 its 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 Investors ("AMP Capital")

AMP Capital Investors is a specialist investment manager with over A$96 billion in assets under management as at 31 March 2010. 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 over A$20 billion in global direct and listed real estate funds 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. AMP Capital was also ranked a Top 10 Australian company by Forbes in 2010.

With established operations in Australia, New Zealand, China, Hong Kong, India, Luxembourg, Japan, Singapore and the United Kingdom, AMP Capital has over 200 in-house investment professionals, around 900 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, Asian 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$114 billion in assets under management as at 31 December 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 3.6 million customers and over 3,500 employees. It has one of Australia's largest shareholder registers, with approximately 795,000 shareholders. One in six Australian adults is an AMP customer.