



**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))

Press Release: 25 January 2011

AIMS AMP Capital Industrial REIT delivers annualised DPU yield of 9.5¹%

Highlights for the quarter:

- Stable DPU performance: 0.51 cents for the quarter
- Strong increase in gross revenue of 56.0% y-o-y, 16.6% q-o-q
- Net property income increased by 47.1% y-o-y, 20.7% q-o-q
- Well supported rights issue was 1.3 times subscribed, raising gross proceeds of S\$79.6 million
- Portfolio grew from S\$640.1 million to S\$803.9 million with the acquisition of 27 Penjuru Lane
- Refinanced the S\$175.0 million facility at an improved interest margin of 2.16% compared to 3.5% previously. Average debt maturity increased to 3.7 years.
- Sale of 23 Changi South Avenue 2 for S\$16.7 million, 3.1% above book value

Financial results summary

	3Q FY2011	2Q FY2011	+ / (-)	3Q FY2010	+ / (-)	YTD FY2011	YTD FY2010	+ / (-)
	S\$'000	S\$'000	%	S\$'000	%	S\$'000	S\$'000	%
Gross revenue	19,590	16,802	16.6	12,560	56.0	52,439	35,349	48.3
Net property income	14,536	12,041	20.7	9,881	47.1	38,326	28,251	35.7
Amount available for distribution	10,438	8,098	28.9	5,374	94.2	26,622	14,562	82.8
Amount available for distribution per unit (cents)	0.525							
Distribution per Unit ("DPU") (cents)								
- For the Period ²	0.5100							
Annualised DPU (cents)	2.04							
Annualised Yield ¹	9.5%							

¹ Based on annualised 3Q FY2011 DPU of 2.04 cents and closing unit price of S\$0.215 on 24 January 2011.

² For 3Q FY2011, the Manager has resolved to distribute 97.1% of the taxable income available for distribution to the Unitholders.

Distribution details

Distribution Period	1 October 2010 – 31 December 2010
DPU (Cents)	0.51
Ex – Date	31 January 2011, 9am
Books Closure Date	2 February 2011, 5pm
Distribution Payment Date	15 March 2011

Singapore, 25 January 2011 – AIMS AMP Capital Industrial REIT Management Limited (the “**Manager**”) as Manager of AIMS AMP Capital Industrial REIT (the “**Trust**”) is pleased to announce distributable income of S\$10.4 million for the third quarter ended 31 December 2010 (“**3Q FY2011**”), an improvement of 94.2% compared with 3Q FY2010.

Mr Nicholas McGrath, Chief Executive Officer of the Manager said; “The Trust has once again delivered a solid set of results for its unitholders for 3Q FY2011. DPU for the quarter remains steady at 0.51 cents per unit with the potential for upside in 4Q FY2011. The significant increase in revenue, net property income and distributable income year on year was largely due to the acquisition of six quality properties in Singapore over the last year.”

“The major focus for the Trust during 3Q FY2011 was the suite of transactions relating to the acquisition of the high quality ramp up warehouse at 27 Penjuru Lane for S\$161 million (“**Acquisition**”) from AMP Capital. This transaction, which was overwhelmingly supported by the Trust’s unitholders, completed on 15 October 2010 and has resulted in a significant increase in the asset base (S\$818.8 million as at 31 December 2010) and market capitalisation (S\$427.2million as at 24 January 2011³) of the Trust.”

The Acquisition was partially funded by a fully underwritten renounceable rights issue of S\$79.6 million (“**Rights Issue**”) and partially funded by the New Loan (as defined herein). The Rights Issue was well supported by the Trust’s investors, being 1.3 times oversubscribed. The Acquisition facilitated a refinance of the Trust’s existing debt with a S\$280 million facility (“**New Loan**”) from a syndicate of four banks: Standard Chartered Bank, Commonwealth Bank of Australia, United Overseas Bank and ING Bank NV. The New Loan, which has a weighted debt term to maturity of 3.7 years as at 31 December 2010, will result in significant interest expense savings for the Trust moving forward as the blended margin on the facility is 2.16% compared to the margin on the previous loan of 3.5%.

“The Trust, which now enjoys significant institutional support, has emerged from the difficulties it faced in 2009 as a stronger and more resilient vehicle. With aggregate leverage of 32.7%⁴, the

³ Based on closing price of S\$0.215 on 24 January 2011.

⁴ Aggregate leverage adjusted for the completion of the sale of 23 Changi South Avenue 2 in February 2011.

Trust has a stable platform to provide measured, value accretive future growth for its unitholders,” Mr McGrath continued.

The Trust’s distributions continue to be underpinned by:

- Above average portfolio occupancy of 98.5% (Singapore industrial average of 92.5%⁵).
- A weighted average lease expiry of 3.5 years.
- Average security deposit per property of approximately 8.2 months.

Mr McGrath concluded; “Through the Acquisition, the Rights Issue and the New Loan we have successfully executed on the Manager’s strategy for the Trust. We will continue our focus on enhancing unitholder wealth by growing distributable income and maximising the value of the Trust’s portfolio.”

For enquiries, kindly contact:

AIMS AMP Capital Industrial REIT Management Limited

Nicholas McGrath

Chief Executive Officer

Tel: + 65 6309 1050

Email:nmcgrath@aimsampcapital.com

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.

⁵ Urban Redevelopment Authority’s (URA) 3rd quarter 2010 Real Estate Statistics dated 22 October 2010.

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 AIMSAMPREIT are the AIMS Financial Group and AMP Capital Investors International Holdings Limited, a direct wholly-owned subsidiary of AMP Capital. AIMSAMPREIT consists of 25 industrial properties located throughout Singapore and one property in Tokyo, Japan, with an appraised total value of S\$803.9 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\$97 billion in assets under management as at 30 September 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, United States, China, Hong Kong, India, Luxembourg, Japan, Singapore and the United Kingdom, AMP Capital has over 250 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 a leading wealth management company operating in Australia and New Zealand, with selected investment management activities in parts of Asia, and a growing banking business in Australia. AMP was established in 1849 as a mutual company and listed on the Australian and New Zealand stock exchanges in 1998. As at 30 June 2010, AMP had \$111 billion of assets under management, more than 3.8 million customers and over 3,700 employees. It has one of Australia's largest shareholder registers, with approximately 790,000 shareholders.