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

Press Release: 26 July 2011

AIMS AMP Capital Industrial REIT announces significant redevelopment of 20 Gul Way, Singapore

AIMS AMP Capital Industrial REIT Management Limited as Manager of AIMS AMP Capital Industrial REIT (**AIMSAMPREIT** or the **Trust**) is pleased to announce the significant redevelopment of 20 Gul Way, Singapore.

The Manager has negotiated vacant possession of the site with the existing occupier allowing for a comprehensive redevelopment of the site including the construction of a five storey ramp up warehouse. The new warehouse will be constructed in two phases, and is targeted for completion by December 2013.

Mr Nicholas McGrath, Chief Executive Officer of the Manager, said: "This exciting project is a demonstration of the Manager's ability to execute on our strategy for improving value through selective enhancement of existing assets. The project unlocks value for unitholders by redeveloping the site with a clear focus on minimising risk through a fixed price turnkey contract with a leading warehouse developer and securing a long term master lease for the entire warehouse with a high quality tenant."

Key highlights

- Development unlocks value inherent in site, lifting built up plot ratio from the current 0.46 up to the maximum of 1.40.
- Value on completion of S\$214.0 million, up from a current book value of S\$41.8 million, increasing the total portfolio size to S\$1.03 billion.
- Risk minimised development of five storey ramp up warehouse in partnership with CWT Limited, which is committing to a master lease on the completed buildings, and Indeco Engineers Pte Ltd (**Indeco**), a wholly owned subsidiary of CWT Limited, which is entered into a fixed price turnkey design and construct (**D&C**) contract.
- Total redevelopment costs (excluding land) of S\$155.0 million funded from internal resources and committed debt facility at pricing more competitive than the Trust's existing loan facilities.
- Upon completion, the redevelopment of 20 Gul Way will have a positive impact on NAV and annual DPU of 0.7¹ cents and 0.293² cents, respectively, on a fully debt funded basis.

¹ Assuming AIMSAMPREIT had on 31 March 2011 completed the proposed redevelopment and drawdown S\$155 million to finance the proposed redevelopment

² Please note that the DPU impact shown in this announcement is for illustration purposes only and purely on a pro forma basis based on the assumption that AIMSAMPREIT had completed, held and operated the proposed redevelopment for the whole of the financial year ended 31 March 2011 and the proposed redevelopment was funded using 100% debt, based on units in issue as at 31 March 2011 of 2,207,064,174 units.

Mr Nicholas McGrath continued: “We are delighted to enter into this redevelopment transaction with CWT Limited and its subsidiary, Indeco Engineers Pte Ltd. CWT Limited is one of the largest listed logistics operators in Southeast Asia and an acknowledged market leader in the development and management of ramp up warehouses in Singapore. We look forward to a long and successful partnership with CWT Limited.”

“Our focus continues on identifying properties in the REIT’s portfolio which have growth potential through repositioning, enhancement or redevelopment. The opportunity for 20 Gul Way was to unlock the development potential on the site by redeveloping the site up to the maximum plot ratio. By structuring the development with a fixed price turnkey D&C contract with Indeco Engineers Pte Ltd and a long term master lease with CWT Limited, the Manager has sought to deliver superior returns for investors on a significantly de-risked basis.”

“The funding for the development will be a mixture of internal resources and a committed S\$150.0 million debt facility from the Trust’s relationship lenders SCB, UOB, ING and CBA. The Manager is very pleased to secure the strong support of the Trust’s lenders at pricing which is more competitive than the Trust’s existing facilities,” Mr McGrath concluded.

This project is strategically located in the west within the Jurong Industrial Estate and easily accessible to major expressways, including the Ayer Rajah Expressway and Pan Island Expressway. To be redeveloped over two phases, the redevelopment at 20 Gul Way will have a combined gross floor area of 1,159,536 sq ft on a land area of 828,248 sq ft. The first phase of 671,289 sq ft plus ramp is expected to be completed by November 2012 and the second phase of 488,247 sq ft is expected to be completed by December 2013. The total project redevelopment cost (excluding land) of this project is estimated at about S\$155.0 million.

Artist's impression of the proposed five storey ramp up warehouse at 20 Gul Way



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: 26 July 2011

For enquiries, kindly contact:

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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, AIMSAMPIREIT 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 26 industrial properties located throughout Singapore with an appraised total value of S\$853.2 million based on valuations obtained as at 31 March 2011.

About AIMS Financial Group ("AIMS")

Established in 1991, AIMS Financial Group is an Australian diversified non-bank financial services and investment group with a solid track record and enviable reputation in the mortgage lending, fund management and securitisation markets. AIMS has 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.

Since 1999, AIMS has raised directly and indirectly about A\$4.0 billion in funds from the capital markets. AIMS has issued about A\$3.0 billion residential mortgage-backed securities with most of them rated AAA by both Standard & Poors and Fitch Ratings, and has originated over A\$5.0 billion of high quality prime home loans since 1997.

AIMS have been very active in introducing international investors into the Australian real estate market, having attracted a large volume investment from its international clients to invest in Australian.

AIMS manages over A\$1.5 billion in assets as at 31 December 2010 and is the investment managers for the MacarthurCook Industrial Property Fund, MacarthurCook Office Property Trust, MacarthurCook Mortgage Fund, Advance Mortgage Fund, MacarthurCook Property Securities Fund, Advance Property Securities Fund and the RMR Asia Pacific Real Estate Fund. AIMS also manages, in a joint-venture arrangement with AMP Capital Investors, AIMS AMP Capital Industrial REIT in Singapore.

AIMS's head office is in Sydney, Australia, and it has offices across Australia, China and Singapore. Together with our highly qualified, professional and experienced cross-cultural teams, AIMS is in a very strong position to bridge the gap between Australia and China in various markets, especially in property, resources, fund management, high-tech, infrastructure, banking and financial services.

AMP Capital Investors ("AMP Capital")

AMP Capital is a specialist investment manager with over A\$98 billion in assets under management as at 31 March 2011. 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, diversified funds, fixed income and credit.

As one of the largest institutional real estate fund managers in Australia and New Zealand, AMP Capital has over A\$23 billion in global direct and listed real estate funds under management. The group has 50 years of real estate investment expertise and was ranked Top 3 real estate investment manager in Asia Pacific by ANREV in 2010. AMP Capital was also ranked a Top 10 Australian company by Forbes in 2010.

With established operations in Australia, Bahrain, China, Hong Kong, India, Japan, Luxembourg, New Zealand, Singapore, United Kingdom and the United States, AMP Capital has over 230 in-house investment professionals, more than 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.

AMP has merged with the Australian and New Zealand businesses of AXA Asia Pacific Holdings. This merger brings together two of Australia's longest standing businesses, creating a competitive new force in financial services for consumers. By joining together as a larger combined company, AMP has the expertise and the size to be more competitive. Together, AMP becomes Australia's market leader for advice, pension funds, personal insurance, retail managed funds and retirement income.

The combined company has A\$130 billion of funds under management and around 6,000 employees. It has one of Australia's largest shareholder registers, with approximately 970,000 shareholders.