

 <p><b>AIMS AMP CAPITAL INDUSTRIAL REIT</b></p>	<p><b>AIMS AMP CAPITAL INDUSTRIAL REIT MANAGEMENT LIMITED</b></p> <p>As Manager of AIMS AMP Capital Industrial REIT 1 Raffles Place, #21-01 One Raffles Place Singapore 048616</p>
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## Media Release

### AA REIT achieves TOP for Phase One of 20 Gul Way

**Singapore, 30 October 2012** – AIMS AMP Capital Industrial REIT (AA REIT) today announced that the Temporary Occupation Permit (TOP) for Phase One at 20 Gul Way was issued on 29 October 2012.

The leases to CWT Limited in respect of Phase One commence immediately following the issue of TOP. Following the two months rent free period, rental payments for Phase One of 20 Gul Way will commence on 29 December 2012. AA REIT accordingly expects a full quarter's contribution from Phase One in the March 2013 quarter.

CB Richard Ellis (Pte) Ltd has assessed the valuation upon completion of the entire development at 20 Gul Way at S\$217.00 million. The valuation of Phase One has been assessed by CB Richard Ellis (Pte) Ltd at S\$125.62 million. Phase One of 20 Gul Way is now classified as an investment property on the REIT's balance sheet.

AIMS AMP Capital Industrial REIT Chief Executive Officer, Nick McGrath said: "We are very pleased to have reached TOP of Phase One around one month ahead of schedule and within budget.

"The construction of Phase One includes approximately 671,289<sup>1</sup> square feet of warehouse space, plus the ramp. CWT Limited will occupy Phase One while we construct the remaining 488,247 square feet of Phase Two, which is expected to be completed by December 2013.

"This \$155 million redevelopment will see 20 Gul Way emerge as a best-in-class five storey ramp up warehouse, adding significantly greater value to our portfolio of assets," Mr McGrath said.

The \$155 million redevelopment triples the gross floor area from 378,064 sqft to 1,159,536 sqft, with the increase in built plot ratio from 0.46 to 1.4. Annual rental income will increase from S\$3.6 million (as at 31 March 2011) to S\$16.3 million following the completion of both Phases of 20 Gul Way, and the initial net property income yield will be around 8.1 percent<sup>2</sup>.

CWT Limited has an agreement with AA REIT to lease 100 percent of the redeveloped 20 Gul Way (both Phase One and Phase Two) for up to five years, with an annual rent

<sup>1</sup> The precise area to be subjected to a survey.

<sup>2</sup> Based on development cost. Please refer to the announcement dated 26 July 2011.

escalation of two percent. Levels one and five of the warehouse are leased for five years and two months, and levels two, three and four are leased for four years and two months.

Mr McGrath concluded, “20 Gul Way is a good example of AA REIT’s strategy of redeveloping existing assets to unlock value from within the portfolio to deliver greater value for unitholders.”





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**AIMS AMP Capital Industrial REIT Management Limited**

(Company Registration No. 200615904N)

As Manager of AIMS AMP Capital Industrial REIT

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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 25 industrial properties located throughout Singapore with an appraised total value of S\$965.7 million based on valuations obtained as at 30 September 2012.

**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 March 2012 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**

AMP Capital is one of Asia Pacific's largest investment managers with over A\$124 billion in funds under management as at 31 March 2012. Ranked a Top 3 real estate investment manager in Asia by ANREV 2011, AMP Capital has over A\$22 billion in global direct and listed real estate funds under management, and 50 years of investment experience.

AMP Capital's team of specialists operate across direct and listed real estate and infrastructure, fixed income, equities and diversified funds. AMP Capital is proud to support the AIMS AMP Capital REIT through more than 65 real estate investment professionals with specialist expertise across industrial development, industrial asset management and debt management. The team also has access to AMP Capital's structuring and operating professionals with legal, tax, fund accounting and investor relations capabilities.

AMP Capital has established operations in Australia, Bahrain, China, Hong Kong, India, Japan, Luxembourg, New Zealand, Singapore, the United Kingdom and the United States. AMP Capital's ongoing commitment to the Asian region is exemplified through their strategic partnerships in the region. As well as signing a Memorandum of Understanding with China Life Insurance (Group) Company in 2011, AMP Capital entered a strategic business and capital alliance with Mitsubishi UFJ Trust and Banking Corporation (MUTB), a leading Japanese trust bank which provides services to institutions and retail clients, across retail and corporate banking, trust assets, real estate and global markets.

AMP Capital's on the ground resources and extensive network of carefully selected regional investment partners means AMP Capital can source competitive investment opportunities catering to the varied needs of its clients