

 AIMS 宝泽 AIMS AMP CAPITAL INDUSTRIAL REIT	AIMS AMP CAPITAL INDUSTRIAL REIT MANAGEMENT LIMITED As Manager of AIMS AMP Capital Industrial REIT One George Street, #23-03 Singapore 049145
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Media Release

AIMS AMP Capital Industrial REIT progresses developments at 20 Gul Way and 103 Defu Lane 10

Singapore 22 January 2014 – AIMS AMP Capital Industrial REIT Management Limited (the Manager) as manager of AIMS AMP Capital Industrial REIT (AACI REIT) today said its two development projects, at 103 Defu Lane 10 and 20 Gul Way Phase Two Extension and Phase Three are progressing well.

The Manager's Chief Executive Officer Mr Koh Wee Lih said: "Following our first Australian transaction approved by unitholders on 16 January, our priority now is to focus on our development pipeline and unlock value within our Singapore portfolio. Our current development projects are making good progress and are on budget. Phase Two Extension of 20 Gul Way is already 45 percent complete and the redevelopment of 103 Defu Lane 10 is 75 per cent complete,"

Focus Network Agencies (Singapore) Pte Ltd (FNA), a distributor of chocolates and confectionary, will become the anchor tenant of the redeveloped building at 103 Defu Lane 10, leasing 76 percent of the 202,901 sqft lettable area for six years and four and a half months. 20 Gul Way Phase Two Extension and Three is 100 percent pre-committed to CWT Limited for five years and 2 months on the ground floor, and for 32 months on the upper floors.

The Manager of AACI REIT is scheduled to achieve Temporary Occupation Permit (TOP) for 103 Defu Lane 10 by the end of May 2014, with the anchor tenant FNA due to commence their lease on 1 August 2014 after a two months fitting-out period with rental income expected in the September 2014 quarter.

The redevelopment of 103 Defu Lane 10 involves converting a two storey warehouse with three storey office building into a six storey industrial facility with basement carpark, increasing the asset's plot ratio from 1.2 to the maximum 2.5. Upon completion of the S\$25.4 million development, the asset is expected to be valued at S\$42.6 million¹, up from its previous value of S\$12.0 million².

"The Defu Lane project is another example of how we are unlocking the inherent value of this asset by maximising its under-utilised plot ratio. With the redevelopment profit margin expected to be around 14.0³ percent, we are making a relatively modest investment for a solid return," Mr Koh said.

¹ Based on Colliers International Consultancy and Valuation (Singapore) Pte Ltd's valuation dated 25 January 2013

² As at 30 September 2012

³ Please refer to our SGX announcement dated 28 January 2013

The Manager remains focused on adding value to the Trust's portfolio through accretive developments, active asset management, and strategic accretive acquisitions.

103 Defu Lane 10

Front Elevation from Hougang Ave 3



Aerial view of the property



Construction of the 5th level



20 Gul Way
Aerial view of Phase 2E



Aerial View of Phase 3



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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 AACI 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 AACI REIT is not necessarily indicative of the future performance of AACI 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

Managed by AIMS AMP Capital Industrial REIT Management Limited, AACI 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 AACI REIT are the AIMS Financial Group and AMP Capital Investors International Holdings Limited, part of the AMP Group, one of Australia's largest retail and corporate pension providers and one of the region's most significant investment managers. AACI REIT consists of 25 industrial properties located throughout Singapore with an appraised total value of S\$1.09 billion based on valuations obtained as at 30 September 2013.

About AIMS Financial Group ("AIMS")

Established in 1991, AIMS Financial Group (AIMS) is a diversified financial services and investment group with a solid track record and enviable reputation in the mortgage lending, fund management and securitisation markets in Australia, active in the areas of lending, securitisation, investment banking, funds management, property investment and high-tech investment. AIMS also 100% owns Asia Pacific Stock Exchange (APX).

Since 1999, AIMS has raised approximately A\$4.0 billion in funds from the capital markets. Of this, AIMS has issued approximately 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 has actively introduced a number of international investors into the Australian markets and to date has also attracted over A\$1.0 billion of investments into Australia from overseas investors.

AIMS is also the investment manager for AIMS' funds, which amount to approximately A\$1.5 billion fund as at 31 December 2012.

AIMS' head office is in Sydney, Australia, and it has businesses across Australia, China, Hong Kong and

Singapore. Our highly qualified, professional and experienced cross-cultural teams enable AIMS to bridge the gap between Australia and China across various sectors.

About AMP Capital

AMP Capital is one of Asia Pacific's largest investment managers with over A\$131 billion in funds under management (as at 30 June 2013). Ranked a Top 5 real estate investment manager in Asia by ANREV 2013, AMP Capital has over A\$21 billion in global direct and listed real estate funds under management (as at 30 June 2013), and over 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 Industrial REIT 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. 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. In September 2013 AMP Capital formed a joint venture with China Life Insurance (Group) Company to create China Life AMP Asset Management Company Limited, which will offer retail and institutional investors in China access to investment solutions.

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.