

 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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SGX Announcement

AIMS AMP Capital Industrial REIT's portfolio valuation

Singapore 30 October 2014 – Pursuant to Rule 703 of the SGX-ST Listing Manual, AIMS AMP Capital Industrial REIT Management Limited (the Manager) as Manager of AIMS AMP Capital Industrial REIT (the Trust) today announced that the half yearly valuation saw the Singapore portfolio value rise by 3.1 per cent to S\$1.23 billion as at 30 September 2014, compared to the previous valuations¹ as at 31 March 2014.

The Trust's Singapore portfolio grew in value by 3.1 per cent due to valuation uplift from completion of the development projects at 103 Defu Lane 10² and 20 Gul Way³, as well as valuation uplift for the rest of the portfolio.

Chief Executive Officer of the Manager, Mr Koh Wee Lih said: "The valuation uplift of the Singapore portfolio was largely due to positive rental increases achieved over the last six months.

"We are pleased our strategy of active asset management and portfolio enhancement is creating value for unitholders," he said.

The Manager appointed Colliers International Consultancy & Valuation (Singapore) Pte Ltd and Knight Frank Pte Ltd to conduct a desktop valuation of the Trust's 25 properties.

The portfolio valuation excluded the Trust's 49 per cent interest in Optus Centre, Sydney, Australia which Savills Valuations Pty Ltd valued at A\$184.73 million⁴ as at 31 March 2014.

The valuation reports are available for inspection by prior appointment at the Manager's registered office during business hours for three months from date hereof.

¹ Being adjusted for capitalised capital expenditure and development cost on investment properties under development.

² 103 Defu Lane achieved TOP on 28 May 2014.

³ Phases 2E and 3 of 20 Gul Way achieved TOP on 14 June 2014 and 9 September 2014 respectively.

⁴ Based on 49% interest in the property. The valuation for the property was A\$ 377.00 million.

The property valuations as at 30 September 2014 are set out below.

	The Properties	S\$ million
Singapore Investment properties		
1	20 Gul Way	306.40
2	27 Penjuru Lane	181.90
3	8 & 10 Pandan Crescent	153.60
4	29 Woodlands Industrial Park E1	89.00
5	1A International Business Park	86.70
6	103 Defu Lane 10	42.60
7	15 Tai Seng Drive	34.70
8	10 Changi South Lane	30.90
9	1 Bukit Batok Street 22	26.20
10	61 Yishun Industrial Park A	24.80
11	3 Tuas Avenue 2	24.02
12	135 Joo Seng Road	23.00
13	3 Toh Tuck Link	22.80
14	23 Tai Seng Drive	22.50
15	11 Changi South Street 3	21.40
16	56 Serangoon North Avenue 4	19.50
17	8 & 10 Tuas Avenue 20	16.19
18	541 Yishun Industrial Park A	15.80
19	30 & 32 Tuas West Road	14.50
20	7 Clementi Loop	14.00
21	2 Ang Mo Kio Street 65	13.61
22	8 Senoko South Road	13.35
23	1 Kallang Way 2A	12.40
24	26 Tuas Avenue 7	10.70
25	10 Soon Lee Road	9.50
	Total valuations as at 30 September 2014	1,230.07

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

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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 AA 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 AA REIT is not necessarily indicative of the future performance of AA 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, AA REIT was established with the principal investment objective of owning and investing in a diversified portfolio of income-producing industrial real estate located throughout the Asia Pacific that is used for industrial purposes, including, but not limited to warehousing and distribution activities, business park activities and manufacturing activities. The principal sponsors of AA 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. AA REIT's existing portfolio consists of 26 industrial properties, 25 of which are located throughout Singapore with a total appraised value of S\$1.23 billion based on valuations obtained as at 30 September 2014. On 7 February 2014, AA REIT completed the acquisition of a 49.0% interest in Optus Centre, Sydney, Australia at a purchase consideration of A\$184.425 million.

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 stock broking. AIMS also 100% owns Asia Pacific Stock Exchange (APX) which went live with its first listings on 6 March 2014.

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 also manages funds domestically and abroad as a part of its funds management business, which amount to over A\$1.5 billion as at March 2014.

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 a leading investment house with over A\$142 billion as at 31 March 2014 in funds under management. Ranked as the largest real estate investment manager in Asia according to Towers Watson Global Alternatives Survey 2013 and INREV/ANREV Manager Survey 2013, AMP Capital has over A\$17.4 billion as at 31 March 2014 in global direct and listed real estate funds under management, 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, 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 2012, 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 November 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.