

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

AIMS AMP Capital Industrial REIT unveils plans to transform 8 & 10 Tuas Avenue 20

Singapore, 14 April 2016 – The Manager of AIMS AMP Capital Industrial REIT (AA REIT) today announced plans to redevelop 8 & 10 Tuas Avenue 20 (Property) under its ongoing asset enhancement strategy.

The redevelopment will transform two adjoining two-storey detached industrial spaces into a versatile industrial facility with ramp and cargo lift access, making it suitable for production and warehouse usage.

Due for completion in 2H of 2017, the property's value upon completion is estimated at S\$32 million¹. Gross floor area will increase by around 41,614 square feet or 35 per cent, improving the plot ratio from 1.03 to the maximum of 1.4.

The Manager's Chief Executive Officer Mr Koh Wee Lih said, "We're excited to announce this project as we focus on unlocking more organic growth from our portfolio through asset enhancements, to deliver long-term value for Unitholders."

8 & 10 Tuas Avenue 20 represents AA REIT's fourth development, adding to the Manager's successful track record.

Plans to redevelop this Property were accelerated following a fire incident at the Property which resulted in partial damage. AA REIT's insurance fully covered the loss of income caused by the incident, and the reinstatement of the asset.

Mr Koh said, "Rather than reinstate the buildings to their original condition where the specifications are customised, we will capitalise on its downtime, and the insurance compensation, to improve the property's specifications for the current market. This is also timely as the master tenancy expires in mid-2016."

The Property contributed around one per cent to AA REIT's net rental revenue in FY2015.

Mr Koh said, "With improving infrastructure and connectivity in Tuas, and supply of industrial spaces forecast to fall beyond 2017, the development's completion will be well-timed for the market. The Property's value and desirability will also further

¹ Based on Savills Valuation and Professional Services (S) Pte Ltd's valuation dated 31 March 2016.

increase when Singapore's port facilities shift to Tuas, stimulating demand for production and warehouse facilities."

The initiative also coincides with the opening of new highways, and the Tuas West MRT Station which is conveniently located a short distance away.

The redevelopment will cost approximately S\$27 million (including land cost), and AA REIT has sufficient funding capacity for this project. The Trust's pro-forma leverage will remain healthy at 33.7 per cent based on its position at 31 December 2015, and taking into account the completion of the 30 & 32 Tuas West Road and 8 & 10 Tuas Avenue 20 redevelopments.

Following a tender process, Boustead Projects Pte Ltd has been appointed as the redevelopment design-and-build partner.

The redevelopment has obtained JTC's in-principle approval but is still subjected to other relevant authorities' approval.

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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\$1.22 billion based on valuations obtained as at 30 September 2015. AA REIT has 49.0% interest in one business park property, Optus Centre located in Macquarie Park, New South Wales, Australia valued at A\$430.0 million as at 30 September 2015.

About AIMS Financial Group ("AIMS")

Established in 1991, AIMS Financial Group is a diversified financial services and investment group, active in the areas of mortgage lending, securitisation, investment banking, funds management, property investment and stock broking. AIMS also 100% owns Asia Pacific Stock Exchange.

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\$8.0 billion of high quality prime home loans since 1991.

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\$1.8 billion fund as at 31 March 2015.

Since 2009 after the global financial crisis, AIMS Group had a total acquisition and investment amount of over A\$2.0 billion assets.

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 committed to delivering outstanding investment outcomes for clients with contemporary solutions in fixed income, equities, real estate, infrastructure and multi-asset portfolios. Sharing a heritage with AMP that spans more than 160 years, AMP Capital is one of the largest investment managers in the Asia Pacific region. A home strength in Australia and New Zealand has enabled AMP Capital to grow internationally, and operations are now established in Bahrain, China, Hong Kong, India, Japan, Luxembourg, the United Kingdom and the United States.

AMP Capital collaborates with a network of global investment partners, leveraging insights to provide greater access to new investment opportunities across a range of single sector and diversified funds. For more information, please visit: ampcapital.com.au