

 <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 One George Street, #23-03 Singapore 049145</p>
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## Media Release

### AA REIT achieves TOP for 30 & 32 Tuas West Road redevelopment

**Singapore, 28 December 2016** – AIMS AMP Capital Industrial REIT Management Limited (the Manager) as manager of AIMS AMP Capital Industrial REIT (AA REIT) today announced it has received the Temporary Occupation Permit (TOP) for its redevelopment at 30 & 32 Tuas West Road on 27 December 2016.

The redevelopment has transformed former two three-storey detached industrial buildings with an under-utilised plot ratio into a five-storey ramp-up warehouse facility with exclusive loading and unloading bays at each level.

The redeveloped 30 & 32 Tuas West Road is valued at S\$60.7 million<sup>1</sup>, up more than four times from its former value S\$14.1 million<sup>2</sup>. The S\$41.7 million redevelopment nearly doubles the gross floor area from 159,717 sqft to 288,663 sqft<sup>3</sup>, with the increase in built plot ratio from 1.15 to 2.07.

The entire property at 30 & 32 Tuas West Road is pre-leased to SGX-listed CWT Limited, a leading Singapore logistics company. The completed development will deliver S\$4.15 million in rental income annually in year 1 with fixed annual rent escalations over the term of the lease - up from S\$0.82 million<sup>4</sup> in annual rental income prior to the redevelopment. AA REIT expects a full quarter's contribution in 1Q FY2018.

The Manager's Chief Executive Officer Mr Koh Wee Lih said, "We are pleased to be on track to deliver yet another successful asset enhancement initiative – achieving TOP for 30 & 32 Tuas West Road."

"The project is in line with our focus on building long-term relationships with high-quality tenants by delivering purpose-built asset solutions to support their unique business needs. It also demonstrates the successful execution of our strategy to enhance underperforming assets, unlock inherent value from within our portfolio and delivering stable and sustainable value for our Unitholders," Mr Koh said.

30 & 32 Tuas West Road is located just minutes from the upcoming Tuas Link and Tuas West Road MRT station slated to be completed in 2Q 2017<sup>5</sup>. The redevelopment supports Singapore's future Tuas mega port which could eventually

<sup>1</sup> Based on Savills Valuation And Professional Services (S) Pte Ltd's valuation dated 27 December 2016 on a "completed" basis.

<sup>2</sup> Based on Knight Frank Pte Ltd's valuation dated 31 March 2015.

<sup>3</sup> Subject to final survey.

<sup>4</sup> Annual rental income for FY2015.

<sup>5</sup> Land Transport Authority website on Tuas West Extension at [www.lta.gov.sg](http://www.lta.gov.sg). Last updated on 27 October 2016.

handle 65 million twenty-foot equivalent units of cargo annually – nearly double what Singapore handled in 2014.<sup>6</sup>

*Photo of the redeveloped 30 & 32 Tuas West Road*



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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.

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<sup>6</sup> The Straits Times published on 30 April 2016 – First part of future mega port in Tuas launched.

### **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, 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 value of S\$1.23 billion based on valuations obtained as at 30 September 2016. AA REIT has 49.0% interest in one business park property, Optus Centre located in Macquarie Park, New South Wales, Australia valued at A\$445.0 million as at 31 March 2016.

### **About AIMS Financial Group ("AIMS")**

Established in 1991, AIMS Financial Group ("AIMS") 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 Sydney Stock Exchange.

Since 1999, AIMS has raised approximately A\$4.0 billion in funds from the capital markets. This includes both residential mortgage-backed securities and investments into Australia from overseas investors. AIMS is also the investment manager for AIMS Fund Management and manages approximately A\$1.8 billion as at 31 March 2016. 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](http://ampcapital.com.au)