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Media Release

AA REIT achieves TOP for 8 Tuas Avenue 20 redevelopment

Singapore, 30 August 2017 – AIMS AMP Capital Industrial REIT Management Limited (the Manager) as manager of AIMS AMP Capital Industrial REIT (AA REIT) today announced that the Temporary Occupation Permit (TOP) for its redevelopment at 8 & 10 Tuas Avenue 20 (Property) was issued on 29 August 2017. With the redevelopment, the land parcels at 8 & 10 Tuas Avenue 20 are amalgamated and will now be known as 8 Tuas Avenue 20.

The redevelopment has transformed two adjoining two-storey detached industrial spaces into a three-storey contemporary industrial facility suitable for production and warehouse usage. The Property has 12 loading and unloading bays with dock-levellers, direct vehicular access to the second storey via a ramp and cargo lift access to the third storey.

The redevelopment increased the Property's gross floor area by 35.2 per cent, from 117,521 square feet to 158,853 square feet¹ and is valued at S\$24.1 million².

The Manager's Chief Executive Officer Mr Koh Wee Lih said, "We are pleased to announce the achievement of TOP on time and within budget for the redevelopment of 8 Tuas Avenue 20."

"The redevelopment is in line with our strategy of unlocking further value in our existing portfolio. Through such asset enhancement initiatives, we aim to constantly rejuvenate and improve the specifications of our assets to build a higher quality portfolio and deliver value for our Unitholders. This Property was identified as part of that strategy and the redevelopment plan was accelerated due to a fire incident, which partially damaged the old property. This is our first speculative development and we will make the appropriate announcement once we have secured a tenant."

The Property is located near the junction of Pioneer Road and is a short drive to Tuas Checkpoint. It is located within walking distance to the newly completed Tuas West Road MRT station, which was operational since June 2017. The redevelopment is well-timed in the face of ongoing development of the Tuas mega port, which will vastly improve infrastructure and connectivity in the Tuas area.

¹ Subject to final survey.

² Based on CBRE Pte. Ltd's valuation dated 29 August 2017.

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Important Notice

The value of units of AIMS AMP Capital Industrial REIT (“**AA REIT**”) (“**Units**”) and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, AIMS AMP Capital Industrial REIT Management Limited (“**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 Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement 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 announcement 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 the Manager, 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 (“**AIMS**”) 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 27 industrial properties, 26 of which are located throughout Singapore (including one greenfield development at Marsiling) with a total value of S\$1.21 billion based on valuations obtained as at 31 March 2017. AA REIT also has 49.0% interest in one business park property, Optus Centre, which is located in Macquarie Park, New South Wales, Australia, and is valued at A\$445.0 million as at 31 March 2017.

About AIMS Financial Group

Established in 1991, AIMS is a diversified financial services and investment group, active in the areas of mortgage lending, securitisation, investment banking, funds management, property investment, private equity, venture capital, stock broking and high-tech investment. AIMS is also a strategic investor in the Sydney Stock Exchange.

Since 1999, AIMS has raised more than A\$4.0 billion in funds from the capital markets. AIMS has issued approximately A\$3.0 billion of residential mortgage-backed securities, predominantly rated AAA by both Standard & Poor’s and Fitch Ratings and has originated over A\$8.0 billion mortgages since 1991.

AIMS has actively introduced a number of international investors into the Australian market and to date has attracted in excess of A\$1.0 billion of investment funding into Australia from overseas investors. AIMS is the investment manager for AIMS’ funds, which amount to circa A\$2.0 billion as at 30 November 2016.

During the global financial crisis (“**GFC**”), AIMS expanded its activities and acquired three businesses at a time when many other businesses were experiencing immense difficulties.

Since the GFC in 2009, AIMS has completed total asset acquisition and investment volumes of over A\$2.0 billion.

AIMS’ head office is in Sydney and it has businesses across Australia, China, Hong Kong and Singapore. Its highly qualified, professional and experienced cross-cultural teams enable AIMS to bridge the gap between Australia and Asia across various sectors.

About AMP Capital

AMP Capital is one of the largest investment managers in the Asia Pacific region. As part of the AMP Group, we share a heritage that spans over 160 years.

A home strength in Australia and New Zealand has enabled AMP Capital to grow internationally, and today has operations established in Dubai, China, Hong Kong, India, Ireland, Japan, Luxembourg, the United Kingdom and the United States. AMP Capital also collaborates with a network of global investment partners, leveraging the shared capabilities to provide greater access to new investment opportunities.

AMP Capital’s asset class specialists, investment strategists and economists work together with the aim of delivering strong investment outcomes for clients. That is why AMP Capital’s clients trust AMP Capital to invest over A\$165.4 billion (as at 31 December 2016) on their behalf, across a range of single sector and diversified funds.