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Media Release

Proposed acquisition of interest in AIMS AMP Capital Industrial REIT and full control of the Manager of the REIT by AIMS Financial Group

Singapore, 21 November 2018 – AIMS AMP Capital Industrial REIT Management Limited (“Manager”), as the manager of AIMS AMP Capital Industrial REIT (“AA REIT”), today announced the proposed acquisition by AIMS Financial Service Group Pty Ltd and its affiliates (“AIMS Financial Group”) of all of AMP Capital Investors Limited and its affiliates’ (“AMP Capital”) shares in the management entities of AA REIT and principal stake in units in AA REIT (the “Transaction”). AMP Capital currently owns 50% interests in the management entities of AA REIT and a 10.26% stake in the units in AA REIT.

AMP Capital previously announced on 16 March 2018 that it was undertaking a review of its ownership interests in the management entities of AA REIT as well as its principal stake in AA REIT. Following the completion of this review, AMP Capital and AIMS Financial Group have agreed to enter into the Transaction. The Transaction is subject to customary conditions and the sale of AMP Capital’s shareholding in the management entities is expected to complete in December 2018 or such later date following satisfaction of the conditions¹.

AIMS Financial Group currently owns a 50% interest in the management entities of AA REIT (being the Manager, AIMS AMP Capital Industrial REIT Management Australia Pty Limited as investment manager and AIMS AMP Capital Property Management Pte. Ltd. as property manager). If completed, the Transaction will result in AIMS Financial Group becoming the 100% owner of the management entities of AA REIT and holding 17.88%² of units in AA REIT.

AIMS Financial Group is a diversified financial services and investment group, with businesses spanning Australia, China, Hong Kong and Singapore. Established in 1991, it is 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.

Chairman and CEO of AIMS Financial Group and Chairman of the Manager of AA REIT, Mr George Wang, said, “AIMS has enjoyed a successful partnership with AMP Capital over the last nine years, and we now look forward to this next chapter in the evolution of AA REIT. Our footprint across Asia Pacific and extensive track record in managing real estate

¹ The last date on which completion may occur is 29 March 2019.

² AIMS Financial Group’s direct and deemed holdings in AA REIT.

investments strongly positions AIMS Financial Group to ensure AA REIT continues to deliver stable and sustainable long-term returns to Unitholders.”

In July 2009, AIMS Financial Group acquired MacarthurCook Limited, the parent company of MacarthurCook Industrial REIT (“MI-REIT”, predecessor of AA REIT) and thus gained control of the Manager of MI-REIT. At that time, MI-REIT was facing a number of financial challenges and had a depressed market capitalisation of approximately S\$60 million with assets under management (“AUM”) at around S\$544 million.

Following the acquisition by AIMS Financial Group, a recapitalisation exercise took place with MI-REIT raising equity to repay and refinance debt facilities, as well as fund the acquisition of four properties from AMP Capital, thus resulting in a turnaround for the REIT. Thanks to these efforts, MI-REIT’s market capitalisation increased to S\$315 million as at 31 March 2010 and it gained the support of AMP Capital, which entered into a joint venture with AIMS Financial Group as Sponsors of the REIT and rebranded MI-REIT as AA REIT. The AUM as at the end of 31 March 2010 increased to S\$658 million.

Since then, AA REIT has steadily grown its AUM to close to S\$1.5 billion through acquisitions, strategic asset enhancement and development projects.

The Manager’s Chief Executive Officer, Mr Koh Wee Lih commented, “The consolidation of interest within AIMS Financial Group is a significant development for AA REIT that provides continuity in the independent management of AA REIT’s assets. Over the past decade, AA REIT has grown from AUM of approximately S\$544 million to a fund with S\$1.5 billion worth of assets across a diversified portfolio of 26 high-performing properties in Singapore and Australia. We remain committed to our strategy to build a higher quality and resilient portfolio and will continue to maintain our focus on prudent capital management and disciplined investment.”

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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 26 industrial properties, 25 of which are located throughout Singapore (including one redevelopment at 3 Tuas Avenue 2) with a total value of S\$1.23 billion based on valuations obtained as at 31 March 2018. AA REIT also has 49.0% interest in one business park property, Optus Centre, which is located in Macquarie Park, New South Wales, Australia with a total value of S\$1.45 billion as at 30 September 2018.

About AIMS Financial Group (www.aims.com.au)

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.

AIMS has actively introduced a number of international investors into the Australian markets 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.

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

About AMP Capital (www.ampcapital.com.au)

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.

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

Our asset class specialists, investment strategists and economists work together with the aim of delivering strong investment outcomes for clients. That is why our clients trust us to invest over A\$187.7 billion (as at 31 December 2017) on their behalf, across a range of single sector and diversified funds.