

 <p>AIMS 宝隆</p> <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 increases distribution to unitholders by 21.0 per cent for FY2015

Singapore, 29 April 2015 – AIMS AMP Capital Industrial REIT Management Limited (the Manager) as manager of AIMS AMP Capital Industrial REIT (the Trust) today announced final quarter FY2015 and full year financial results, which saw distribution to unitholders and net property income for FY2015 rise 21.0 per cent and 11.3 per cent respectively year-on-year.

The Board of Directors declared a Distribution Per Unit (DPU) of 2.92 cents per unit for 4Q FY2015 representing a 17.8 per cent year-on-year rise, and taking the FY2015 DPU to 11.07 cents per unit – a 5.1 per cent increase over FY2014 DPU of 10.53 cents.

The Manager’s Chief Executive Officer, Koh Wee Lih, said, “These results capped a strong year’s performance and show we are continuing to execute our strategy to deliver steady growth and stable returns for the Trust and its unitholders.

“The 4Q result was boosted by a full quarter’s rental contribution from Phase Three of 20 Gul Way, and renewal of leases representing 15,646.7 sqm at a weighted average rental increase of 6.8 per cent on renewals. Additionally we maintained high occupancy of 95.8 per cent, and we continue to be above the industry average of 90.7¹ per cent, Mr Koh said.

“Other key milestones where we unlocked value within our portfolio during FY2015 included asset enhancements at 26 Tuas Avenue 7 and 1 Kallang Way 2A, as well as the completion of redevelopments of 103 Defu Lane 10 and the final phases of 20 Gul Way.

Mr Koh concluded, “For the coming year our focus remains on unlocking further value in our portfolio, continued evaluation of investment opportunities in Singapore and Australia, prudent capital management, and active asset management.”

The valuation for the Singapore portfolio remained stable as at 31 March 2015.

During the fourth quarter of FY2015, the Manager achieved the following milestones:

- 12 new and renewal leases, representing 15,646.7 sqm at a weighted average rental increase of 6.8 per cent on renewals;
- Full rental contribution from the completed development at Phase Three of 20 Gul Way as it became income producing in November 2014;

Key financial highlights for 4Q FY2015 and FY2015 were:

- DPU of 2.92 cents per unit for the quarter, up 16.3 per cent year-on-year;

¹ Based on JTC’s 1st quarter 2015 statistics

- Increased distribution to unitholders for FY2015 by 21.0 per cent year-on-year to S\$69.2 million;
- Increased net property income for FY2015 by 11.3 per cent year-on-year to S\$80.0 million;
- Aggregate leverage of 31.4 per cent (average of approximately 30 per cent for 22 consecutive quarters);
- Proportion of debt on fixed interest rate increased to 86.2 per cent with weighted average debt maturity profile of 3.2 years;
- Overall blended funding cost decreased to 4.53 per cent.

Outlook

Industrial leasing activity in Singapore remained mixed with companies expected to remain cost sensitive and taking longer to evaluate their business space needs. On the other hand, there is emerging demand from high-tech companies. For the coming financial year ending 31 March 2016, AA REIT remains cautious on the outlook of the industrial market given the challenging business operating environment as Singapore continues to restructure its economy.

Financial results summary

	Note	4Q FY2015	3Q FY2015	+ / (-)	4Q FY2014	+ / (-)	FY2015	FY2014	+ / (-)
		S\$'000	S\$'000	%	S\$'000	%	S\$'000	S\$'000	%
Gross revenue	(a)	30,091	29,720	1.2	29,473	2.1	115,432	108,240	6.6
Net property income	(a)	20,312	20,494	(0.9)	19,260	5.5	80,013	71,895	11.3
Share of results of joint venture (net of tax)	(a)	3,363	15,230	(77.9)	(476)	>(100.0)	26,213	(476)	>(100.0)
Distribution to Unitholders	(b)	18,365	17,725	3.6	15,591	17.8	69,198	57,203	21.0
Distribution per Unit ("DPU") (cents)		2.92	2.83	3.2	2.51	16.3	11.07	10.53	5.1

(a) Please refer to section 8 of the Trust's unaudited financial statement announcement on "Review of the performance" for explanation of the variances.

(b) The Manager resolved to distribute S\$18.4 million for 4Q FY2015, comprising (i) taxable income of S\$17.1 million from Singapore operations; and (ii) tax-exempt income distribution of S\$0.2 million and capital distribution of S\$1.1 million from distributions remitted from the Group's investment in Optus Centre, Sydney, Australia.

AA REIT's distribution policy is to distribute at least 90.0% of the Trust's Singapore taxable income for the full financial year. For FY2015, the Manager has resolved to distribute 100.0% of the Singapore taxable income available for distribution to the Unitholders.

Distribution and Books Closure Date

Distribution	For 1 January 2015 to 31 March 2015	
Distribution Type	(a) Taxable Income (b) Tax-Exempt Income (c) Capital Distribution	
Distribution Rate	(a) Taxable Income Distribution	2.71 cents per Unit
	(b) Tax-Exempt Income Distribution	0.03 cents per Unit
	(c) Capital Distribution ²	<u>0.18 cents per Unit</u> <u>2.92 cents per Unit</u>
Books Closure Date	8 May 2015	
Payment Date	24 June 2015	

² This relates to the tax deferred component arising from the distributions remitted from the Group's investment in Optus Centre, Sydney, Australia.

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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 31 March 2015. AA REIT has 49.0% interest in one business park property, Optus Centre located in Sydney Australia valued at A\$398.0 million as at 31 March 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