


NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES

 <p>AIMS 宝泽</p> <p>AMP CAPITAL </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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(Constituted in the Republic of Singapore pursuant to a trust deed dated 5 December 2006 (as amended))

ANNOUNCEMENT

NOTICE OF ADVANCED DISTRIBUTION BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATES

NOTICE IS HEREBY GIVEN THAT, pursuant to the Private Placement (as defined herein), AIMS AMP Capital Industrial REIT Management Limited, as manager of AIMS AMP Capital Industrial REIT (“**AA REIT**”), and the manager of AA REIT, the “**Manager**”), wishes to announce that the Transfer Books and Register of Unitholders of AA REIT will be closed at 5.00 p.m. on 30 November 2017 to determine the entitlements of unitholders of AA REIT (“**Unitholders**”) to AA REIT’s distribution of the cumulative undistributed income for the period from 1 April 2017 to 30 September 2017 and the distributable income for the period from 1 October 2017 to 30 November 2017 (the “**Advanced Distribution**”), the day immediately preceding the date on which the new units in AA REIT (“**New Units**”) to be issued in connection with the private placement (the “**Private Placement**”) are expected to be listed (the “**Books Closure Date**”). The New Units are expected to be listed on 1 December 2017.

Unitholders with units in AA REIT (“**Units**”) in their securities account with The Central Depository (Pte) Limited as at 5.00 p.m. on 30 November 2017 will be entitled to the Advanced Distribution (which is currently expected to be paid on or around 17 January 2018).

The Advanced Distribution is intended to ensure that the distributable income accrued by AA REIT before the issue of the New Units (which at this point, will be entirely attributable to the Units in issue immediately prior to the issue of the New Units under the Private Placement (the “**Existing Units**”)) is only distributed in respect of the Existing Units, and is being proposed as a means of ensuring fairness to holders of the Existing Units.

The next distribution following the Advanced Distribution will comprise AA REIT’s distributable income for the period from 1 December 2017 to 31 December 2017. Quarterly distributions will resume thereafter.

The current expectation of the Manager is that the quantum of the distribution per Unit (“**DPU**”) under the Advanced Distribution is estimated to be 1.91 Singapore cents per Unit (comprising a taxable income component of 1.67 cents per Unit, tax-exempt income component of 0.08 cents per Unit and capital distribution component of 0.16 cents per Unit).¹

The actual quantum of the DPU under the Advanced Distribution will be announced on a later date after the management accounts of AA REIT for the relevant period have been finalised.

Other than the Advanced Distribution to which the New Units will not be entitled, the New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Existing Units,

¹ The estimated distribution of the cumulative undistributed income for the period from 1 April 2017 to 30 September 2017 and the distributable income for the period from 1 October 2017 to the day immediately prior to the date on which the New Units will be issued pursuant to the Private Placement is based on the Manager’s estimate of AA REIT’s distributable income for the relevant period on a pro-rata basis. This amount is only an estimate based on information currently available to the Manager, and the actual Advanced Distribution may differ.

including the right to any distributable income from 1 December 2017 to 31 December 2017, as well as all distributions thereafter.

DECLARATION FOR SINGAPORE TAX PURPOSES

A. Tax-Exempt Income Component

Tax-exempt income component is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.

B. Capital Distribution Component

Capital Distribution Component represents a return of capital to Unitholders for Singapore income tax purposes and is therefore not subject to income tax. For Unitholders who are liable to Singapore income tax on profits from sale of AA REIT Units, the amount of capital distribution will be applied to reduce the cost base of their AA REIT Units for Singapore income tax purposes.

C. Taxable Income Component

1. The trustee of AA REIT ("**Trustee**") and the Manager will not deduct tax from the Advanced Distribution made out of AA REIT's taxable income that is not taxed at AA REIT's level to:

- (a) Unitholders who are individuals and who hold the Units either in their sole names or jointly with other individuals;
- (b) Unitholders which are companies incorporated and tax resident in Singapore;
- (c) Unitholders which are Singapore branches of foreign companies;
- (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
 - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);
 - (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);
 - (iii) trade unions registered under the Trade Unions Act (Cap. 333);
 - (iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and
 - (v) town councils; or
- (e) Unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap. 145).

2. For the Advanced Distribution made to classes of Unitholders that do not fall within the categories stated under Note 1 above, the Trustee and the Manager will deduct tax at the rate of 10% if the Unitholders are foreign non-individual investors. A foreign non-individual investor is one who is not a resident of Singapore for income tax purposes and:

- (a) who does not have a permanent establishment in Singapore; or
- (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Units are not obtained from that operation.

3. Unitholders are required to complete the applicable Section A, B, C or D of the “Declaration for Singapore Tax Purposes Form A” (“**Form A**”) if they fall within the classes (b), (c), (d) or (e) stated under Note 1 or Section E of Form A if they qualify as a foreign non-individual investor as described under Note 2. The Trustee and the Manager will rely on the declarations made in Form A to determine:
 - (a) if tax is to be deducted for the categories of Unitholders listed in (b), (c), (d) or (e) under Note 1; or
 - (b) if tax is to be deducted at the rate of 10% for the Advanced Distribution to foreign non-individual investors.
4. Unitholders who fall within class (a) under Note 1 are not required to submit Form A.
5. Unitholders who do not fall within the classes of Unitholders listed in Notes 1 and 2 above may choose not to return Form A as tax will be deducted from the Advanced Distribution made to them at the prevailing corporate tax rate in any case.
6. The Trustee and the Manager will deduct tax at the prevailing corporate tax rate from the Advanced Distribution made out of AA REIT’s taxable income that is not taxed at AA REIT’s level, in respect of Units held by depository agents except where the beneficial owners of these Units are:
 - (a) Individuals and the Units are not held through a partnership in Singapore;
 - (b) Qualifying Unitholders (as listed in categories (b), (c), (d) or (e) under Note 1); or
 - (c) Foreign non-individual investors (as defined under Note 2). For Units held through depository agents, the depository agents must complete the “Declaration by Depository Agents for Singapore Tax Purposes Form B” (“**Form B**”) and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for Qualifying Unitholders and Annex 3 for foreign non-individuals).
7. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by AA REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., on or around 5 December 2017.
8. Forms from Unitholders (Form A) and depository agents (Form B and its annexes) must be completed legibly and received by the Unit Registrar by 5.00 p.m. on 20 December 2017. The Trustee and the Manager will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager will be obliged to deduct the appropriate amount of tax from the Advanced Distribution in respect of which this announcement is made.
9. Unitholders who hold Units under the Central Provident Fund Investment Scheme (“**CPFIS**”) or the Supplementary Retirement Scheme (“**SRS**”) do not have to submit any form. They will receive a gross Advanced Distribution which will be paid to their respective CPFIS or SRS accounts.

Last Date and time for Return of the Form

Unitholders and depository agents must complete and return the “Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)”, respectively to Boardroom Corporate & Advisory Services Pte. Ltd.’s office by 5.00 p.m. on 20 December 2017, in order to receive the Advanced Distribution either gross or net (after deduction of tax) as described above.

Declaration in Income Tax Return

The Advanced Distribution is considered as income for the year ending 31 March 2018. Beneficial owners of the Advanced Distribution, other than those who are exempt from tax on the Advanced Distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the taxable income component of the Advanced Distribution in their Singapore income tax return for the Year of Assessment 2019.

IMPORTANT DATES AND TIMES

Date / Deadline	Event
9:00 a.m., 28 November 2017	First day of “ex-distribution” trading
5.00 p.m., 30 November 2017	Close of AA REIT’s Transfer Books and Register of Unitholders in relation to the Advanced Distribution (“Books Closure Date”)
5.00 p.m., 20 December 2017	Completed “ <i>Declaration for Singapore Tax Purposes Form A and Form B (and annexes)</i> ” must be received by the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.
On or around 17 January 2018	Payment of Advanced Distribution

The above timetable may be subject to change. In the event that the above timetable is modified, the Manager will make a separate SGXNET announcement.

Should Unitholders have any queries in relation to these procedures, please contact the Joint Company Secretary, Ms Stella Yeak at:

Tel : 6309-1050

Email : investorrelations@aimsampcapital.com

BY ORDER OF THE BOARD

AIMS AMP Capital Industrial REIT Management Limited

(Company Registration No. 200615904N)

As Manager of AIMS AMP Capital Industrial REIT

Koh Wee Lih

Chief Executive Officer

21 November 2017

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\$1.22 billion based on valuations obtained as at 30 September 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.