



## **SABANA SHARI'AH COMPLIANT INDUSTRIAL REAL ESTATE INVESTMENT TRUST**

(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

### **ANNOUNCEMENT**

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#### **PROPOSED MERGER OF ESR-REIT AND SABANA REIT BY WAY OF A TRUST SCHEME OF ARRANGEMENT**

#### **RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 4 DECEMBER 2020**

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### **1. INTRODUCTION**

The Board of Directors (the "**Board**") of Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("**Sabana REIT**"), and the manager of Sabana REIT, the "**Sabana Manager**"), refers to:

- (i) the scheme document (the "**Scheme Document**") despatched electronically to the unitholders of Sabana ("**Sabana Unitholders**") on 12 November 2020 in relation to the Sabana Trust Deed Amendments (as defined below), and the proposed merger of ESR-REIT and Sabana REIT to be effected through the acquisition by the ESR-REIT Trustee of all the Sabana Units by way of a trust scheme of arrangement in accordance with the Singapore Code on Take-overs and Mergers; and
- (ii) the notice of the Extraordinary General Meeting issued to the Sabana Unitholders on 12 November 2020.

Unless otherwise defined, all capitalised terms in this announcement shall bear the same meaning as set out in the Scheme Document.

### **2. RESULTS OF THE EXTRAORDINARY GENERAL MEETING**

The Sabana Manager wishes to announce that at the Extraordinary General Meeting convened and held by way of electronic means on Friday, 4 December 2020 at 2.00 p.m., the resolution for the amendment of the Sabana Trust Deed to include provisions that will facilitate the implementation of the Scheme, in such form and substance as agreed in writing by the Parties (the "**Sabana Trust Deed Amendments Resolution**"), as set out in the notice of the Extraordinary General Meeting dated 12 November 2020, was not passed by the Sabana Unitholders.

The information as required under Rule 704(16) of the Listing Manual of the SGX-ST is set out below:

**(a) Breakdown of all valid votes cast at the EGM**

Extraordinary Resolution	Total number of Sabana Units represented by votes for and against the resolution	For		Against	
		Number of Sabana Units	As a percentage of total number of votes for and against the resolution <sup>1</sup>	Number of Sabana Units	As a percentage of total number of votes for and against the resolution <sup>1</sup>
To approve the Sabana Trust Deed Amendments	<b>576,202,920</b>	<b>384,162,390</b>	<b>66.67%</b>	<b>192,040,530</b>	<b>33.33%</b>

Please refer to the Scheme Document and the notice of the Extraordinary General Meeting dated 12 November 2020 for the full details of the Sabana Trust Deed Amendments Resolution. As less than 75% of votes were cast in favour of the Sabana Trust Deed Amendments Resolution, the above Extraordinary Resolution was not passed at the Extraordinary General Meeting.

As stated in the Scheme Document, the Scheme Resolution is contingent upon the approval of the Sabana Trust Deed Amendments Resolution at the Extraordinary General Meeting, and in the event that the Sabana Trust Deed Amendments Resolution is not passed at the Extraordinary General Meeting, the Sabana Manager will not proceed with the convening of the Scheme Meeting. Accordingly, the Sabana Manager did not convene the Scheme Meeting.

**(b) Details of parties who are required to abstain from voting on any resolution(s), including the number of Sabana Units held and the individual resolution(s) on which they are required to abstain from voting**

No party was required to abstain from voting on the Sabana Trust Deed Amendments Resolution.

**(c) Name of firm and/or person appointed as scrutineer**

DrewCorp Services Pte Ltd was appointed as the scrutineer for the Extraordinary General Meeting.

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<sup>1</sup> Percentages have been rounded to the nearest two decimal places.

BY ORDER OF THE BOARD

Sabana Real Estate Investment Management Pte. Ltd.  
(Company registration no: 201005493K, Capital markets services licence no: CMS100169)  
As Manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust

Han Yong Lee (Donald)  
Chief Executive Officer  
4 December 2020

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## **Sabana REIT**

Sabana REIT was listed on the SGX-ST on 26 November 2010. It was established principally to invest in income-producing real estate used for industrial purposes, as well as real estate-related assets, in line with Shari'ah investment principles. As at 30 September 2020, Sabana REIT has a diversified portfolio of 18 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. The total assets of the Group amount to approximately S\$0.9 billion as at 30 September 2020.

Sabana REIT is listed in several indices within the SGX S-REIT Index, Morgan Stanley Capital International, Inc (MSCI) Index and FTSE index. Sabana REIT is one of the constituents of the FTSE ST Singapore Shariah Index.

Sabana REIT is managed by Sabana Real Estate Investment Management Pte. Ltd. (in its capacity as the Manager of Sabana REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended). Sabana REIT is a real estate investment trust constituted on 29 October 2010 under the laws of Singapore.

For further information on Sabana REIT, please visit [www.sabana-reit.com](http://www.sabana-reit.com).

## **Directors' Responsibility Statement**

The directors of the Manager (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement (other than those relating to ESR-REIT and/or the ESR-REIT Manager) are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The directors of the Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including ESR-REIT and the ESR-REIT Manager), the sole responsibility of the directors of the Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The directors of the Manager do not accept any responsibility for any information relating to ESR-REIT and/or the ESR-REIT Manager.

## **Important Notice**

The value of units in Sabana REIT ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana REIT, or any of their respective 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 that the Manager redeem or purchase their Units while the Units are listed. It is intended that unitholders of Sabana 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.