



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)

S\$100.0 MILLION NEW COMMODITY MURABAHAH FACILITIES AND DISCLOSURE PURSUANT TO RULE 704(31)

The Board of Directors 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 "**Manager**"), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Sabana REIT (the "**Trustee**"), has on this day, entered into a financing arrangement (as customer) with CIMB Bank Berhad, Singapore Branch ("**CIMB**") (as bank) for new Commodity Murabahah facilities of up to S\$100.0 million (the "**New Facilities**"), comprising a three-year Commodity Murabahah facility of up to S\$70.0 million (Facility A) which will be used to partially refinance the trust certificates under the S\$500.0 million Multicurrency Islamic Certificates Issuance Programme of Sabana REIT and to refinance all outstanding financial indebtedness under the S\$50.0 million commodity murabahah facility granted by CIMB pursuant to a murabahah facility agreement dated 4 September 2015 (the "**Existing Murabahah Agreement**"), and a three-year revolving Commodity Murabahah facility of up to S\$30.0 million (Facility B) which will be used for Sabana REIT's general investments and corporate funding purposes. The New Facilities were effected by a new S\$100.0 million Murabahah Facility Agreement entered into on 28 December 2017 by the Trustee and CIMB (the "**New Murabahah Agreement**").

Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Manager wishes to announce that the New Murabahah Agreement contains provisions which are tied to the change of Sabana Real Estate Investment Management Pte. Ltd. as the manager of Sabana REIT and the change of Sabana Property Management Pte. Ltd. as the property manager for certain properties of Sabana REIT.

Under the terms and conditions of the New Murabahah Agreement, the New Facilities shall be mandatorily prepaid if Sabana Real Estate Investment Management Pte. Ltd. ceases to be the manager of Sabana REIT or if Sabana Property Management Pte. Ltd. ceases to be the property manager of certain properties of Sabana REIT (collectively, the "**Change of Control Clauses**"). The scope of these Change of Control Clauses is substantially similar to those in the Existing Murabahah Agreement.

Assuming the triggering of a Change of Control Clause and that such occurrence would cause a cross default under other financial indebtedness of Sabana REIT, the aggregate level of facilities that has been utilised and the outstanding trust certificates of Sabana REIT that may be affected is, as at the date of this announcement, approximately S\$365.0 million. The aggregate amount of facilities (which comprises both the amounts which have been utilised, and the amounts which have not been utilised and which remain available for utilisation) under the existing facilities, the trust certificates and the New Facilities is approximately S\$506.9 million.

As at the date of this announcement, there has been no breach of the Change of Control Clauses.

By Order of the Board

Sabana Real Estate Investment Management Pte. Ltd.

(Company registration number 201005493K)

As Manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust

Kevin Cho

Company Secretary

28 December 2017

ABOUT SABANA REIT

Sabana REIT was listed on Singapore Exchange Securities Trading Limited 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. Sabana REIT currently has a diversified portfolio of 20 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. Its total assets amount to approximately S\$1.0 billion.

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 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 <http://www.sabana-reit.com>.

Important Notice

This announcement is for information only and does not constitute an offer, invitation or solicitation of securities in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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 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.