



## **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)

### **NTP+ MALL AT NEW TECH PARK RECEIVES TEMPORARY OCCUPATION PERMIT, SET TO OPEN IN 2Q 2021**

**Singapore, 10 March 2021** – Sabana Real Estate Investment Management Pte. Ltd., the Manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("**Sabana REIT**"), today updated that it expects NTP+, the new lifestyle mall at New Tech Park ("**NTP**"), to open to the public in 2Q 2021.

This came after NTP+ received its Temporary Occupation Permit (TOP)<sup>1</sup>.

NTP+ is a two-storey lifestyle mall spanning approximately 43,000 square feet ("**sq ft**") of gross floor area, comprising 25 retail and food and beverage ("**F&B**") units on the ground floor, and a foodcourt on the second level. It is part of the ongoing Asset Enhancement Initiative ("**AEI**") at NTP. Located opposite Lorong Chuan MRT station, the mall serves NTP's office population, as well as the neighbouring residential community and schools.

Despite the pandemic, NTP+ has been well received by tenants, which saw strong take-up since marketing commenced in 1Q 2020. As at 10 March 2021, approximately 80.2% of units on level 1 have been taken up. The food court on the 2<sup>nd</sup> floor has been leased. This brings total occupancy for the entire NTP+ to 83.4% currently. Another 13.5% of units are under offer.

Tenants secured include Collins, Wine Connection, Dutch Colony Coffee, Saveur Thai and D'Penyetz. Ace Signature, a new full range supermarket specialising in international produce, will be making its Singapore debut at NTP+. Many of the tenants at NTP+ are new to the market and run by large and experienced operators – hence presenting a differentiated mall positioning. Two-thirds of units are F&B tenants, providing eclectic dining options. The mall offers a spacious unique upper floor landscape deck of over 10,000 sq ft for tenants.

**Donald Han, Chief Executive Officer of the Manager**, said: "We are pleased to have reached this milestone for NTP+. The AEI at NTP underscores our focus to rejuvenate and sharpen our portfolio offerings as part of our Refreshed Strategy, by providing a vibrant 'Work, Learn and Entertainment' environment for our tenants and the surrounding community. For the REIT, the opening of NTP+ will strengthen NTP's reputation as a preferred business park address."

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<sup>1</sup> With the exception being a small stretch of safety barrier beside the drainage boundary of NTP+ near Lorong Chuan, where works are still ongoing.



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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 31 December 2020, Sabana REIT has a diversified portfolio of 18 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 \$0.9 billion as at 31 December 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).

## **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.