



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)

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, Sabana Real Estate Investment Management Pte. Ltd., the Manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("**Sabana REIT**") wishes to announce that it has obtained new independent valuations for the 18 properties owned by Sabana REIT as at 31 December 2019.

The valuations were conducted by Cushman & Wakefield VHS Pte Ltd ("**C&W**"), Savills Valuation and Professional Services (S) Pte Ltd ("**Savills**") and Suntec Real Estate Consultants Pte Ltd ("**Suntec**"). The details are as follows:

| No. | Property | Valuer | Valuation as at 31 December 2019 (S\$'000) |
|-----|--|---------|--|
| | <u>High-tech Industrial</u> | | |
| 1 | 151 Lorong Chuan | Suntec | 323,000 |
| 2 | 8 Commonwealth Lane | Suntec | 57,000 |
| 3 | 15 Jalan Kilang Barat | Savills | 22,800 |
| 4 | 1 Tuas Avenue 4 ⁽¹⁾ | Suntec | 10,000 |
| 5 | 23 Serangoon North Avenue 5 | Suntec | 34,600 |
| 6 | 508 Chai Chee Lane | Savills | 64,200 |
| | <u>Chemical Warehouse & Logistics</u> | | |
| 7 | 33 & 35 Penjuru Lane | C&W | 51,000 |
| 8 | 18 Gul Drive | C&W | 20,000 |
| | <u>Warehouse & Logistics</u> | | |
| 9 | 34 Penjuru Lane | Savills | 37,700 |
| 10 | 51 Penjuru Road | Savills | 40,700 |
| 11 | 26 Loyang Drive | C&W | 24,700 |
| 12 | 3A Joo Koon Circle | C&W | 38,000 |
| 13 | 2 Toh Tuck Link | Suntec | 31,400 |
| 14 | 10 Changi South Street 2 | Suntec | 49,300 |
| | <u>General Industrial</u> | | |
| 15 | 123 Genting Lane | Savills | 17,600 |
| 16 | 30 & 32 Tuas Avenue 8 | C&W | 27,000 |
| 17 | 39 Ubi Road 1 | Savills | 20,700 |
| 18 | 21 Joo Koon Crescent | C&W | 14,700 |
| | Total | | 884,400 |

(1) The property has been reclassified to investment property held for divestment, in accordance with FRS 105.

Copies of the valuation reports are available for inspection, with prior appointment, during normal business hours at the registered office of the Manager at 151 Lorong Chuan #02-03 New Tech Park, Singapore 556741, for a period of three months commencing from the date of this Announcement.

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

Han Yong Lee (Donald)
Chief Executive Officer
23 January 2020

For enquiries, please contact:

Dianne Tan
Senior Executive, Investor Relations
Sabana Real Estate Investment Management Pte. Ltd.
DID: +65 6580 7857
Email: dianne.tan@sabana.com.sg

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. Sabana REIT currently 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. Its total assets amount to 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 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.

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.