



**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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**S\$148.92 MILLION NEW COMMODITY MURABAHAH AGREEMENT AND  
DISCLOSURE PURSUANT TO RULE 704(31)**

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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 new financing arrangement (the "**Commodity Murabahah Agreement**") with CIMB Bank Berhad, Singapore Branch ("**CIMB**") (as facility and security agent), and CIMB, Malayan Banking Berhad, Singapore Branch and United Overseas Bank Limited (as financiers) (the "**Financiers**"), for new Commodity Murabahah facilities of up to S\$148.92 million (the "**New Facilities**"), comprising (i) a 3-year term financing-i facility of up to S\$123.0 million ("**Facility A**"), which will be fully utilised to re-finance the existing facility under the Amended Murabahah Agreement made on 28 March 2019, and (ii) a 3-year revolving credit-i facility of up to S\$25.92 million ("**Facility B**"), which will be used for general corporate funding purposes.

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 Commodity Murabahah Agreement contains provisions which relate to shareholding interests of the Manager or places restrictions on any change of manager or property manager of Sabana REIT.

Under the terms and conditions of the new Commodity Murabahah Agreement, it shall be a review event if (i) ESR Cayman Limited ceases to be the owner, directly or indirectly, of at least 50.1% of the shares of Sabana Real Estate Investment Management Pte. Ltd., (ii) Sabana Real Estate Investment Management Pte. Ltd. ceases to be the manager of Sabana REIT or (iii) Sabana Property Management Pte. Ltd. ceases to be the property manager of Sabana REIT (the "**Property Manager**") ("**Review Event**"). If a Review Event occurs, Sabana REIT may be unable to utilise the New Facilities and if Sabana REIT and the Financiers fail to agree on any amendments to the terms arising from the Review Event, the New Facilities may be cancelled and become due and payable.

Assuming the triggering of a Review Event and all amounts under the New Facilities becoming due and payable, 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 that may be affected is, as at the date of this announcement, approximately S\$303.1 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 and the New Facilities is approximately S\$369.92 million.

As at the date of this announcement, there has been no breach of the clauses relating to the shareholding interests of the Manager, change of the Manager and the change of the Property Manager.

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  
9 March 2021

**For enquiries, please contact:**

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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 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 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.