



Sabana REIT



2021 Singapore REITs Symposium

22 May 2021

**FOCUSED
ON OUR
COMMITMENTS**

2021 Singapore REITs Symposium

Contents

03 About Sabana REIT

08 Updates on AEI

10 Portfolio Performance

13 Focus Moving Forward

An aerial photograph of a modern building at dusk. The building features a prominent rooftop garden with various plants and circular seating areas, all illuminated with warm, glowing lights. The roof is covered with a grid of solar panels and several large satellite dishes. The building's facade is a mix of glass and dark panels. In the background, a road with orange lane markings and some trees are visible. The overall scene is a blend of technology and nature.

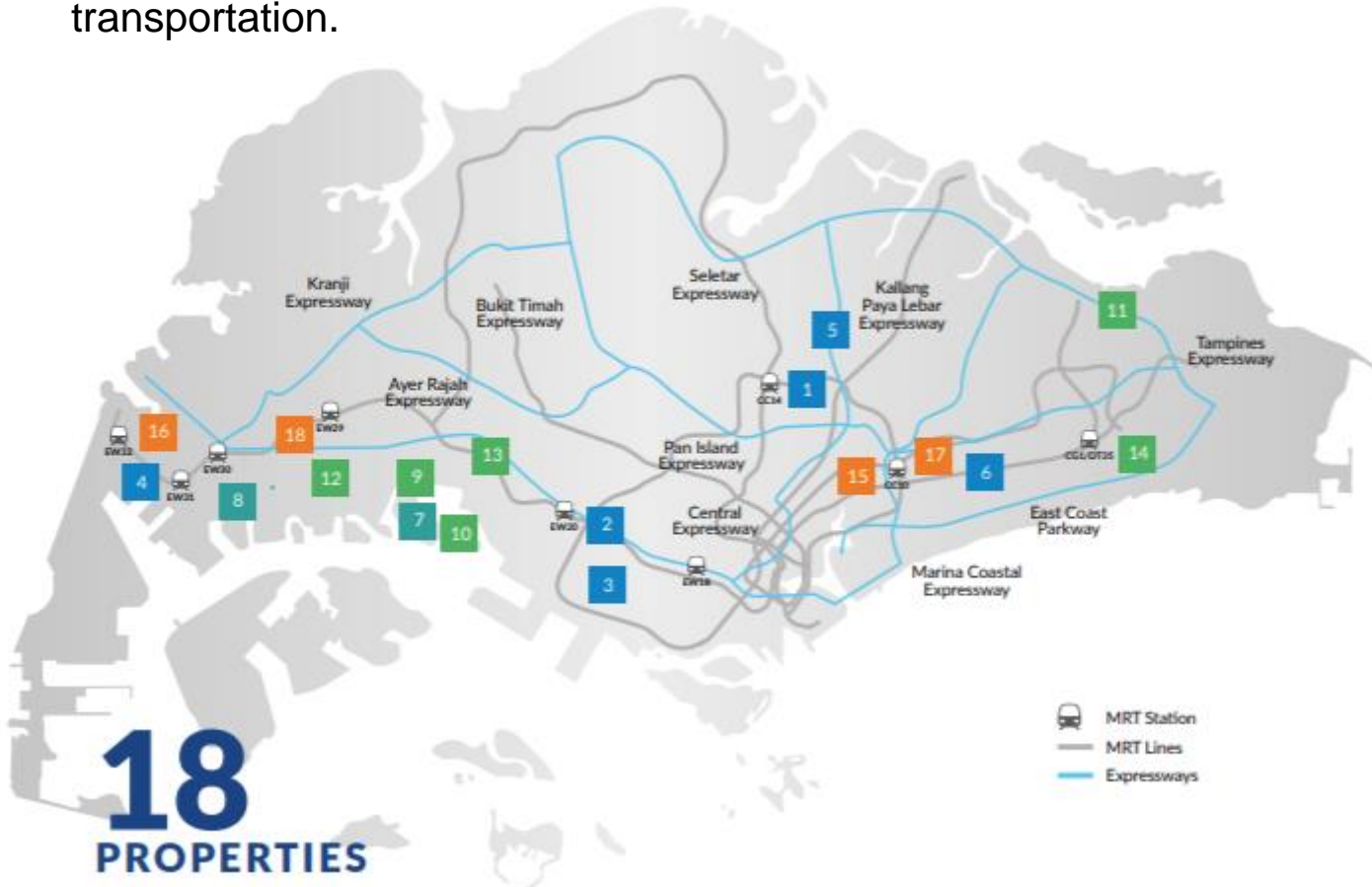
About Sabana REIT

NEW TECH PARK

Industrial-Focused REIT With Diversified Portfolio

4 INDUSTRIAL SEGMENTS

Diversified portfolio of 18 industrial properties in Singapore across four industrial segments, in close proximity to expressways and public transportation.



HIGH-TECH INDUSTRIAL

- 1 151 Lorong Chuan
 Lorong Chuan (CC14)
- 2 8 Commonwealth Lane
 Commonwealth (EW20)
- 3 15 Jalan Kilang Barat
 Redhill (EW18)
- 4 1 Tuas Avenue 4
 Tuas Crescent (EW31)
- 5 23 Serangoon North Avenue 5
- 6 508 Chai Chee Lane



WAREHOUSE & LOGISTICS

- 9 34 Penjuru Lane
- 10 51 Penjuru Road
- 11 26 Loyang Drive
- 12 3A Joo Koon Circle
 Joo Koon (EW29)
- 13 2 Toh Tuck Link
- 14 10 Changi South Street 2
 Expo (CG1/DT35)



CHEMICAL WAREHOUSE & LOGISTICS

- 7 33 & 35 Penjuru Lane
- 8 18 Gul Drive
 Gul Circle (EW30)



GENERAL INDUSTRIAL

- 15 123 Genting Lane
- 16 30 & 32 Tuas Avenue 8
 Tuas Crescent (EW31)
Tuas West Road (EW32)
- 17 39 Ubi Road 1
 MacPherson (CC10)
- 18 21 Joo Koon Crescent
 Joo Koon (EW29)

Market Capitalisation
(as at 30 April 2021)

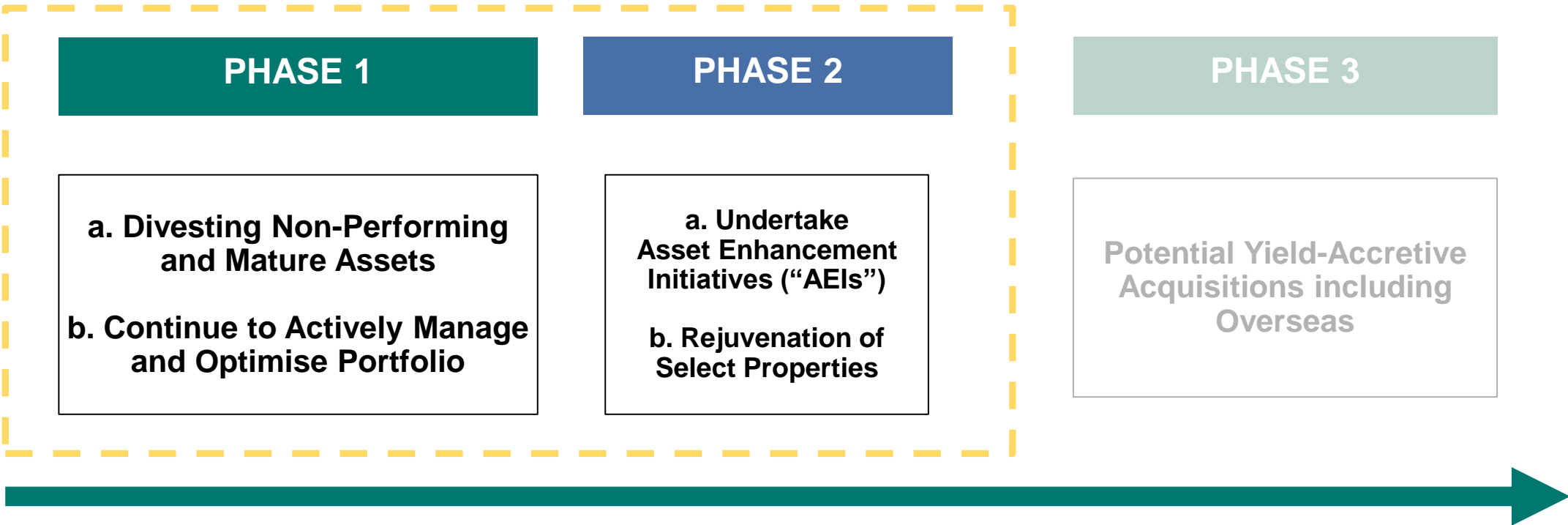
\$442.3 million

Our Refreshed Strategy

Balancing growth and the ability to navigate daunting near-term challenges

Priority

Opportunistic



PHASE 1

PHASE 2

PHASE 3

a. Divesting Non-Performing and Mature Assets
b. Continue to Actively Manage and Optimise Portfolio

a. Undertake Asset Enhancement Initiatives (“AEIs”)
b. Rejuvenation of Select Properties

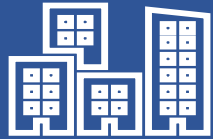
Potential Yield-Accretive Acquisitions including Overseas

All underpinned by

- Prudent Risk and Capital Management
- Ongoing Cost Rationalisation

Resilient Performance: At a Glance

As at 31 March 2021



Number of Properties

18



Property Valuation
(\$ million)

840.1⁽¹⁾



Portfolio Occupancy
(%)

79.0



Total Number of Tenants

137



New and Renewed Leases
(sq ft in million)

0.5



Rental Reversion
(%)

3.1



Wale
(years)

3.0

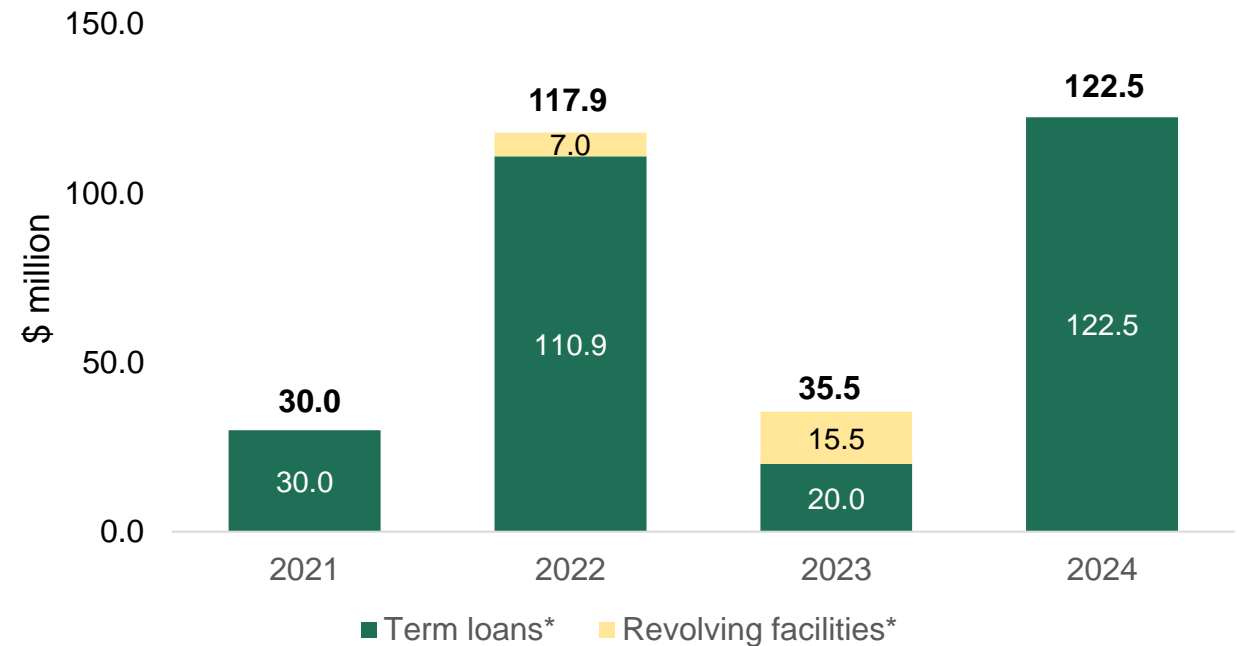
(1) As at 31 December 2020 based on valuations by independent valuers.

Key Capital Management Indicators

Capital Management Update

As at 31 March 2021	
Borrowings (\$ million)	305.9
Weighted average tenor of borrowings (years)	2.2
Average all-in financing costs (%)	3.4
Aggregate leverage ⁽¹⁾ (%)	35.9
Proportion of borrowings on fixed rates (%)	46.6

Debt maturity profile as at 31 March 2021



(1) Ratio of total borrowings & deferred payment over deposited property as defined in the Property Funds Appendix of the Code on Collective Investment Schemes.

* All borrowings are on secured basis.



Updates on AEI

Completion of AEI : New NTP+ Lifestyle Mall

- Occupancy of NTP+ at 97.4%⁽¹⁾ ; only one remaining unit left for lease
- Close to 50% of early tenants have commenced operations since late April
- Rental contributions expected to start from 2Q 2021



Opening soon:



& more....

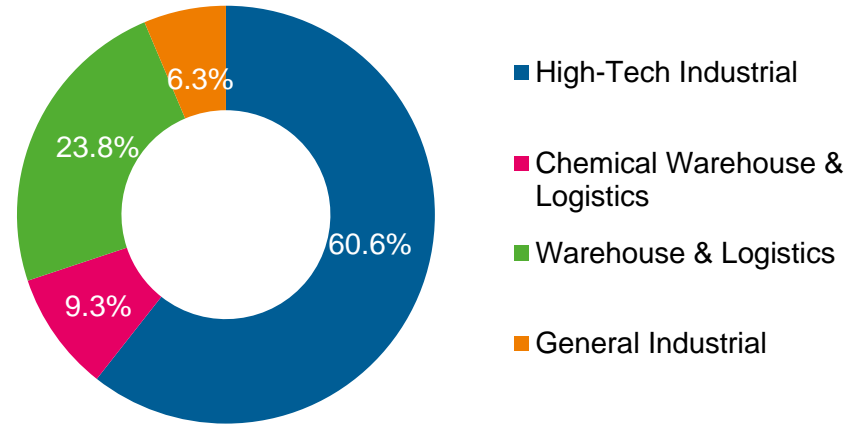
(1) As at 21 May 2021

Portfolio Performance

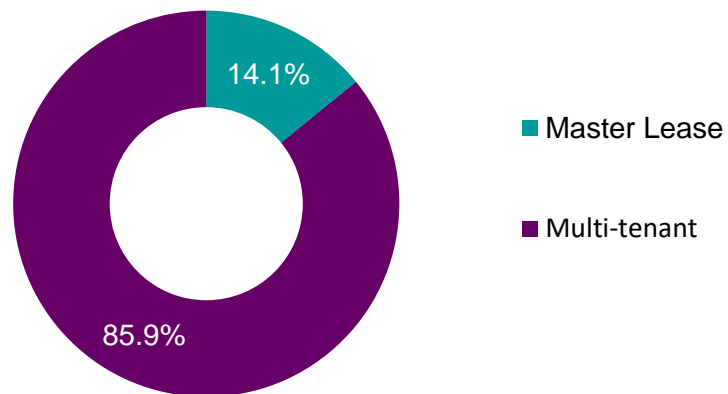


Portfolio Performance as at 31 March 2021

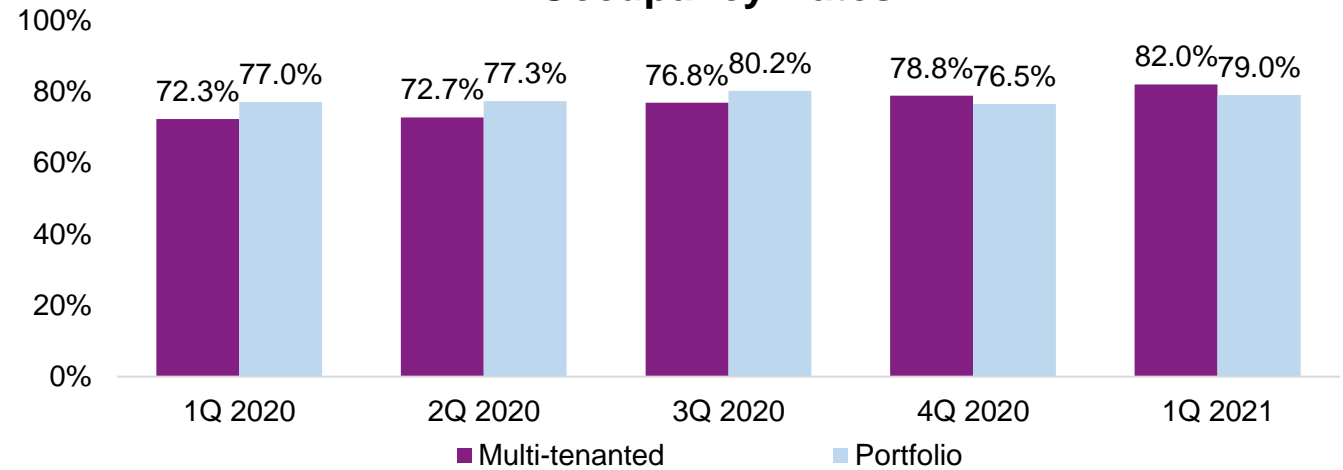
**Breakdown of Asset Types
By Gross Rental Income**



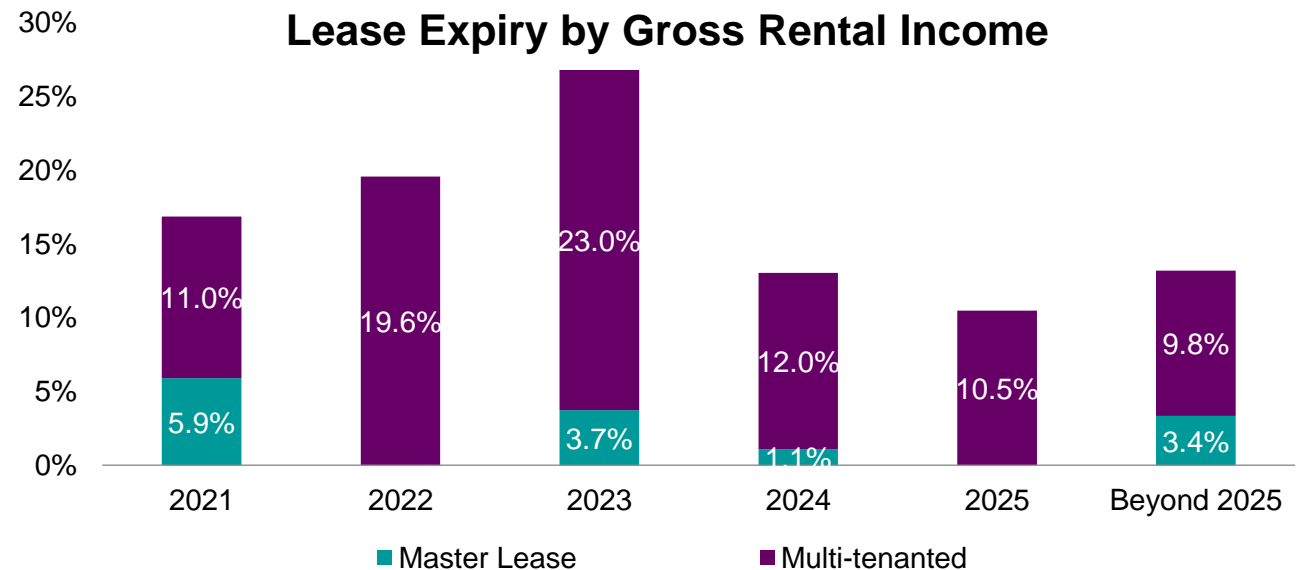
**Breakdown of Master-leased and Multi-tenanted Properties
By Gross Rental Income**



Occupancy Rates



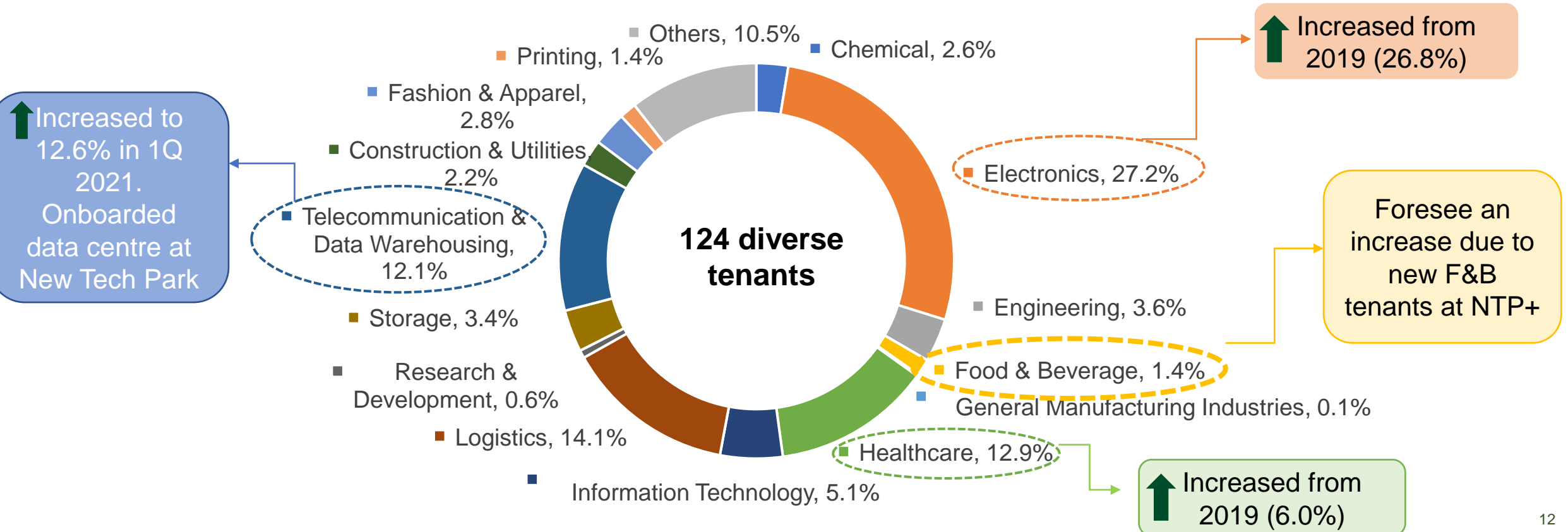
Lease Expiry by Gross Rental Income



Driving a COVID-resilient Tenant Base

- As part of Sabana REIT's Refreshed Strategy, we continue to focus on onboarding quality tenants in expansionary sectors to enhance portfolio's resilience
 - Selective in the process of attracting tenants in expansionary mode (e.g. electronics, data centre, healthcare)
 - E.g. U.S. electronics company a new anchor tenant at 23SNA5
- Expected increase in F&B gross rental income with TOP of NTP+

Trade Sectors by Gross Rental Income
(As at 31 December 2020)



Focus Moving Forward



Delivering Growth as a Standalone REIT

Upcoming Growth Catalysts To Maximise Long-term Value



Upgrading works for New Tech Park space

- Staggered works to minimise disruptions:
 - Completed electrical infrastructure upgrading in early May
 - Replacing passenger lifts by 4Q 2021
 - Other common areas will be upgraded progressively
- Already seeing positive spillover effects from NTP+ and upgrading works – onboarded quality tenants in expansionary sectors (data centre and electronics) over past 6 months totaling ~67,000 sf
- To engage with authorities to implement maximisation of plot ratio to 2.50 from 2.02



Carrying out rejuvenation works across portfolio

- Upgraded 23SNA5 and 10CSS2 to provide tenants with better facilities and amenities

Exploring viable options

- Considering divestment, lease or build to suit options for 30/32 Tuas Avenue 8; in discussions on potential opportunities with prospective tenants

Recalibrating portfolio and tenant mix to be more resilient: Rejuvenated assets enable the Manager to target tenants in expansionary sectors such as electronics, data centres, healthcare and logistics, as well as those seeking flight-to-quality spaces



Thank you

More information could be found on the Sabana REIT corporate website as well as on the SGXNet.