



SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

RECEIPT OF REQUISITION NOTICE

Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana Industrial Real Estate Investment Trust (“**Sabana Industrial REIT**”, and the manager of Sabana Industrial REIT, the “**Manager**”), wishes to announce that it has received a letter (the “**Requisition Notice**”) from Quarz Capital ASIA (Singapore) Pte. Ltd. (“**Quarz**”) on 7 June 2023 requesting the Manager to convene an extraordinary general meeting of Sabana Industrial REIT.

The following sets out an extract of the Resolutions contained in the Requisition Notice and requested by Quarz to be tabled at the extraordinary general meeting:

“2. *We hereby give you notice pursuant to Clause 24.1.4 read with Schedule 1, paragraph 2 of the Second Amending and Restating Deed dated 24 March 2016 (“**Deed**”) to convene an Extraordinary General Meeting (“**EGM**”) and table the following resolutions to unitholders for the purposes of passing the following resolutions: -*

ORDINARY RESOLUTIONS

RESOLVED:

RESOLUTION 1: *That Sabana Real Estate Investment Management Pte. Ltd. be removed as the Manager of Sabana Industrial REIT as soon as practicable after this resolution is passed.*

RESOLUTION 2: *That the Trustee of Sabana Industrial REIT, HSBC Institutional Trust Services (Singapore) Limited, be directed to:*

- i) effect the internalization of the REIT Management function by incorporating a subsidiary (“**Internal Manager**”) wholly owned by the Trustee and appointing such a subsidiary to act as the manager of Sabana Industrial REIT (the “**Management Subsidiary**”);*
- ii) hire and appoint qualified candidates as directors and staff of the Internal Manager in accordance with the applicable requirements of the Securities and Futures Act 2001;*
- iii) consider the retention of Sabana REIT’s existing staff in order to maintain the continuity of Sabana REIT’s operations;*
- iv) amend the provisions of the Deed such that each director of the Internal Manager may be appointed and/or removed by a simple majority of unitholders;*
- v) amend the provisions of the Deed such that each director of the Internal Manager must be endorsed or re-endorsed by unitholders at every 3rd annual general meeting of Sabana REIT; and*



- vi) *amend the provisions of the Deed such that any change of control in the Internal Manager may only be effected upon approval of a simple majority of unitholders.”*

The Manager is considering the Requisition Notice (including the reasoning for the proposed resolutions set out therein) and seeking legal advice, and will make further announcements on SGXNET in due course.

Unitholders and investors are advised to refrain from taking any action in respect of their units in Sabana Industrial REIT (“Units”) which may be prejudicial to their interests, and to exercise caution when dealing in the Units.

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 Industrial Real Estate Investment Trust

Han Yong Lee (Donald)

Chief Executive Officer

8 June 2023

For enquiries, please contact:

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Sabana Industrial REIT

Sabana Industrial REIT was listed on the SGX-ST on 26 November 2010. As at 31 December 2022, Sabana Industrial 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 more than S\$0.9 billion as at 31 December 2022. Sabana Industrial REIT is a constituent of the SGX S-REIT Index, MSCI Singapore Micro Cap Index, and FTSE ST Singapore Shariah Index.

Sabana Industrial REIT is managed by Sabana Real Estate Investment Management Pte. Ltd. (in its capacity as the Manager of Sabana Industrial REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended, varied or supplemented from time to time). Sabana Industrial REIT is a real estate investment trust constituted on 29 October 2010 under the laws of Singapore.

For further information on Sabana Industrial REIT, please visit www.sabana-reit.com.

Important Notice

The value of units in Sabana Industrial 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 Industrial 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.