



SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

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

UPDATE ON LITIGATION IN RELATION TO REQUISITION OF EXTRAORDINARY GENERAL MEETING

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**”), refers to its announcements dated 8 June 2023, 22 June 2023, 28 June 2023 and 5 July 2023 in relation to the Requisition Notice by Quarz Capital ASIA (Singapore) Pte. Ltd. (“**Quarz**”) (the “**Requisition**”), and to its announcement dated 7 July 2023 on the application filed by ESR Group Limited and e-Shang Infinity Cayman Limited (being an indirect wholly-owned subsidiary of ESR Group Limited)¹ (collectively, the “**Applicants**”) in the General Division of the High Court of the Republic of Singapore (the “**High Court**”), in case no. HC/OA 682/2023 (the “**Originating Application**”).

Unless otherwise defined herein, all capitalised terms shall have the meaning ascribed to them in the Manager’s announcement dated 7 July 2023.

The Manager wishes to inform unitholders of Sabana Industrial REIT (“**Unitholders**”) that, the High Court has on 11 July 2023 dismissed the Applicants’ application in HC/SUM 2013/2023 for an interim injunction, pending the hearing of the Originating Application, to restrain the Manager from taking any steps to convene an extraordinary general meeting of unitholders of Sabana Industrial REIT (“**EGM**”) pursuant to the Requisition (the “**Interim Injunction Application**”).

A Case Conference for the Originating Application has been fixed on 13 July 2023 at 10.00 a.m., before a Registrar of the Supreme Court, for the purposes of scheduling the hearing date for the Originating Application.

As stated in the Manager’s announcement dated 7 July 2023, prior to the Interim Interim Injunction, the Manager had been in the final stages of the preparation of the Notice of EGM and the circular to Unitholders (the “**Unitholders’ Circular**”) on the resolutions to be tabled at the EGM. In this regard, the Manager wishes to inform that it had intended to proceed with convening the EGM on the basis of the resolutions as set out in the Requisition, i.e. as two standalone Ordinary Resolutions.² As the Interim Interim Injunction is no longer in effect, and the High Court did not grant the Interim Injunction Application sought by the Applicants, the Manager intends to continue with the preparation of the Notice of EGM and the Unitholders’ Circular, to be issued in due course.

The Manager will provide further updates in the event of material developments in respect of

1 ESR Group Limited and e-Shang Infinity Cayman Limited are substantial Unitholders of Sabana Industrial REIT.

2 “**Ordinary Resolution**” means a resolution proposed and passed as such by a majority being greater than 50.0% of the total number of votes cast for and against such resolution at a meeting of Unitholders convened in accordance with the provisions of the trust deed of Sabana Industrial REIT.



the Originating Application.

Cautionary Statement

The Manager will make further announcements on the SGXNet in the event there are any material developments which warrant disclosure, in compliance with its obligations under the Listing Manual. 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. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

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
12 July 2023

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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.