



SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

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

APPLICATION TO COURT IN RELATION TO THE FILING OF ORIGINATING CLAIM AGAINST KLEIO ONE-SOLUTION PTE. LTD.

Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana Industrial Real Estate Investment Trust (“**Sabana Industrial REIT**” or the “**REIT**” and manager of Sabana Industrial REIT, the “**Manager**”) wishes to inform unitholders of Sabana Industrial REIT (“**Unitholders**”) that on 17 November 2023, HSBC Institutional Trust Services (Singapore) Limited, as trustee for Sabana Industrial REIT, has filed an originating claim to the Singapore High Court against Kleio One-Solution Pte. Ltd. (the “**Defendant**” or the “**Tenant**”), being the master lessee for the premises located at 33 & 35 Penjuru Lane Singapore 609200/609202 (the “**Premises**”) (the “**Originating Claim**”) seeking for, amongst others, the following orders:

- (a) Possession of the Premises;
- (b) The sum of approximately S\$2.1 million, being the outstanding fixed rent, land rent, property tax and late payment interest as at 15 November 2023, or such sum as the Court deems fit;
- (c) Fixed rent, land rent, property tax and late payment interest from 16 November 2023 until the date of delivery up of possession of the Premises, to be assessed;
- (d) Costs incurred in connection with enforcing its rights under the lease, to be assessed;
- (e) In the alternative to (b), (c) and (d), damages to be assessed and costs to be awarded;
- (f) Interest to be calculated at the rate of 12% per annum pursuant to the provisions of the lease;
- (g) In the alternative, interest to be calculated at the prevailing rate provided by law; and
- (h) Such further or other relief as the Court deems fit.

The Premises comprise three buildings with a gross floor area of 286,192 square feet, including a single storey warehouse with mezzanine floor, a four-storey warehouse and a part single-storey/part three-storey warehouse with a basement.

The Manager is actively marketing the Premises and is currently in discussions with prospective tenants for the leasing of the Premises once the Manager is in possession of the same, subject to approval from relevant authorities.

As at 30 June 2023, the Tenant accounted for about 2.9% of the REIT’s monthly average gross rental income. The Manager expects that the overall impact to the REIT will be about 5.6%¹ of its proforma FY 2022 distribution per unit, or DPU.

¹ This figure is derived after the deduction of the Tenant’s security deposit at hand and includes the settlement of outstanding Land Rent and Property Taxes payable to the relevant authorities and the loss of rental income for the month of December 2023.

The Manager will, in compliance with the Listing Rules of Singapore Exchange Securities Trading Limited, make the relevant announcements on SGXNet as and when there are material developments in this matter.

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 Industrial 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

17 November 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 SGXST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.