



SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

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

Sabana partners Keppel to install rooftop solar panels at five properties, expanding the REIT's solar power generation capacity

- Photovoltaic solar panels ("**Solar PVs**") across five additional properties will have total installed capacity of 2.4 Megawatt peak ("**MWp**"), which will generate more than 2,700 Megawatt-hours ("**MWh**") per year
- Upon completion of the installation of solar PVs in the second phase by 4Q 2024, majority of the REIT's multi-tenanted properties will be covered by renewable energy
- Ongoing review to incorporate more sustainability solutions for the REIT's portfolio
- Strengthening commitment to be one of Singapore's first carbon neutral industrial REITs by 2040

Singapore, 8 December 2023 – Sabana Real Estate Investment Management Pte. Ltd., the Manager of Sabana Industrial Real Estate Investment Trust ("**Sabana Industrial REIT**" or the "**REIT**") and Keppel EaaS, a part of Keppel Corporation's Infrastructure Division, have entered into agreements to install rooftop Solar PVs at five of the REIT's properties in Singapore. The five properties are 2 Toh Tuck Link, 8 Commonwealth Lane, 23 Serangoon North Avenue 5, 39 Ubi Road 1 and 51 Penjuru Road. The Solar PV installations are expected to be completed by 4Q 2024. This marks the second phase of the REIT's Sustainability Partnership with Keppel EaaS, following the first phase announced on 30 March 2023.

Updates on the initial phase of the partnership

Earlier this year, Sabana Industrial REIT and Keppel EaaS announced a Sustainability Partnership Memorandum of Understanding ("**MoU**") which enables the REIT to leverage Keppel EaaS's Energy-as-a-Service to work towards becoming one of Singapore's first Carbon Neutral Industrial REITs by 2040.

Under the initial phase, Keppel EaaS is engaged to deploy and maintain Solar PVs atop four of the REIT's properties. Installation of Solar PVs at three of the four properties under this phase – 10 Changi South Street 2, 34 Penjuru Lane and 3A Joo Koon Circle are completed. The expected turn-on of solar generation is in December 2023, subject to authority's approval. The Solar PV installation at 1 Tuas Avenue 4, which is currently undergoing asset enhancement initiative, is scheduled after its temporary occupation permit is obtained in 1H 2024.

Second phase of the partnership to further lower carbon emissions

Similar to the initial phase, the planned installation of Solar PVs at the five properties under the second phase will be deployed and maintained by Keppel EaaS. Collectively, the total installed solar generation capacity for this second phase is estimated to be 2.4 MWp. The average solar power generation will be more than 2,700 MWh per year. This capacity is sufficient to power over 800 3-room HDB flats for a year.

This marks a creditable milestone in the REIT's sustainability journey, as the second phase is expected to reduce over 27,000 tonnes of carbon emissions over the project lifecycle of approximately 25 years for the properties. This is equivalent to the carbon abatement of planting more than 19,000 trees.

Taking both phases into totality, the REIT will have an overall installed capacity of 7.1 MWp and potentially generate more than 8,400 MWh per year.

By 4Q 2024, majority of the REIT's multi-tenanted properties will be covered by renewable energy.

Mr Donald Han, Chief Executive Officer of the Manager of Sabana Industrial REIT, explained, "The continuation of our sustainability partnership with Keppel EaaS reflects our commitment to reduce our dependency on brown energy and cut carbon emissions. Over the longer term, we are positioned to support our tenants by operating in a more environmentally-sustainable manner. We will further review sustainability solutions and initiatives within the REIT's portfolio. The REIT remains on course to become one of Singapore's first carbon-neutral industrial REITs by 2040."

Mr Lim Yong Wei, General Manager of Keppel EaaS said, "Keppel EaaS is pleased to expand our sustainability partnership with Sabana Industrial REIT with this next phase of the solar PVs installation. This affirms Keppel EaaS's capabilities as a leading provider of Energy-as-a-Service in Singapore and we look forward to embarking on more projects together to achieve the goal of carbon neutrality by 2040."

– ENDS –

Appendix I:

Management and employees of Sabana Industrial REIT and Keppel EaaS at the signing of the MoU on 8 December 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 and MSCI Singapore Micro Cap 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 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.