



SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST
(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

ANNOUNCEMENT

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, Sabana Real Estate Investment Management Pte. Ltd., the Manager of Sabana Industrial Real Estate Investment Trust (“**Sabana Industrial REIT**”) wishes to announce that it has obtained new independent valuations for the 18 properties owned by Sabana Industrial REIT as at 31 December 2023.

The valuations were conducted by Cushman & Wakefield VHS Pte. Ltd. (“C&W”) and Savills Valuation And Professional Services (S) Pte Ltd (“Savills”). The details are as follows:

No.	Property	Valuer	Valuation as at 31 December 2023 (S\$'000)
	<u>High-tech Industrial</u>		
1	151 Lorong Chuan	Savills	\$362,700
2	8 Commonwealth Lane	Savills	\$54,300
3	15 Jalan Kilang Barat	Savills	\$22,500
4	1 Tuas Avenue 4 ⁽¹⁾	Savills	\$21,000
5	23 Serangoon North Avenue 5	C&W	\$42,200
6	508 Chai Chee Lane	C&W	\$68,000
	<u>Chemical Warehouse & Logistics</u>		
7	33 & 35 Penjuru Lane	C&W	\$42,000
8	18 Gul Drive	C&W	\$19,000
	<u>Warehouse & Logistics</u>		
9	34 Penjuru Lane	C&W	\$29,900
10	51 Penjuru Road	Savills	\$31,000
11	26 Loyang Drive	C&W	\$26,900
12	3A Joo Koon Circle	C&W	\$34,400
13	2 Toh Tuck Link	C&W	\$31,300
14	10 Changi South Street 2	Savills	\$37,900
	<u>General Industrial</u>		
15	123 Genting Lane	C&W	\$17,200
16	30 & 32 Tuas Avenue 8	Savills	\$28,900
17	39 Ubi Road 1	C&W	\$19,100
18	21 Joo Koon Crescent	Savills	\$15,600
	Total		\$903,900

(1) The property is currently undergoing asset enhancement initiative.

Copies of the valuation reports are available for inspection, with prior appointment, during normal business hours at the registered office of the Manager at 151 Lorong Chuan #02-03 New Tech Park, Singapore 556741, for a period of three months commencing from the date of this Announcement.

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
23 January 2024

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 2023, 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\$1.0 billion as at 31 December 2023. 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 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.