



## 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 THE STATUS OF THE EGM REQUISITION

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:

- (a) its announcements dated 29 May 2024 and 7 June 2024 in relation to the letters from five unitholders of Sabana Industrial REIT (the “**Requisitionists**”) received on 29 May 2024 and 6 June 2024 respectively, requesting the Manager to convene an extraordinary general meeting of the unitholders of Sabana Industrial REIT (“**Unitholders**”) to consider certain resolutions (together, the “**Requisition Notice**”);
- (b) the statement by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Sabana Industrial REIT) dated 12 June 2024 (the “**12 June Trustee’s Statement**”); and
- (c) its announcement dated 14 June 2024 in relation to its letter to the Requisitionists to clarify the Requisitionists’ intentions in respect of their Requisition Notice in the light of the 12 June Trustee’s Statement, including whether the Requisitionists will withdraw their Requisition Notice (the “**14 June Manager’s Letter**”).

The Manager wishes to update that on 17 June 2024, it received an email response to its 14 June Manager’s Letter from the Requisitionists (the “**17 June Requisitionists’ Email**”). The Requisitionists informed that they “*intend to engage and discuss with the Trustee about [sic] the EGM to find a good solution which is beneficial and cost savings [sic] while also efficient for unitholders*”. However, the Requisitionists did not state whether they will be withdrawing their Requisition Notice. The Requisitionists stated that they “*will endeavor [sic] to provide [their] positions [sic] by 25th of June 2024 ... (or even earlier if [their] discussions with the Trustee can be completed earlier)*”.

On 18 June 2024, the Manager wrote further to the Requisitionists (the “**18 June Manager’s Letter**”), informing that in view of the statutory timelines for the holding of a requisitioned meeting, if the meeting is to be convened, it would not be practicable for the Manager to hold off on preparations towards the same until 25 June 2024. The Manager thus requested, among other things, that the Requisitionists provide their response on whether they will be withdrawing their Requisition Notice by 19 June 2024, 5pm. Alternatively, the Manager requested that the Requisitionists consider withdrawing their Requisition Notice, and re-submitting a requisition, if wished, after 25 June 2024.

A copy of the 17 June Requisitionists’ Email, and the 18 June Manager’s Letter, are annexed to this Announcement.

The Manager has not received any response from the Requisitionists to the 18 June Manager’s Letter.



In the circumstances, the Manager wishes to inform unitholders of Sabana Industrial REIT (“**Unitholders**”) that, as the Requisitionists have not withdrawn their Requisition Notice, the Manager’s present intention is to convene the extraordinary general meeting (the “**Requisitioned EGM**”) pursuant to the Requisition Notice for the purposes of considering the resolutions proposed in the Requisition Notice (the “**Requisitioned Resolutions**”). Please refer to the Requisition Notice, which is appended to Sabana Industrial REIT’s announcement dated 7 June 2024, for the Requisitioned Resolutions.

Details of the EGM (including date, time and venue) will be set out separately in the notice of EGM to be issued by the Manager in due course.

**The notice of Requisitioned EGM (which will set out, among others, the date, time and venue of the Requisitioned EGM) as well as the Circular containing material information relating to the Requisitioned Resolutions will be issued to Unitholders in due course in accordance with the relevant notice period required under the Trust Deed.**

The Manager notes it remains a possibility that the Requisitionists may withdraw their Requisition Notice. Should this be the case, the Manager will then not proceed with issuing the notice of Requisitioned EGM. However, as noted, in order to ensure that the Requisitioned EGM is held within the relevant statutory timelines in the event that the Requisition Notice is not withdrawn, the Manager will be commencing preparations for the same in the meanwhile.

### **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  
19 June 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](http://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.

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**From:** Admin SGIC <[REDACTED]>  
**Sent:** Monday, 17 June 2024 1:11 pm  
**To:** DL Investor Relations; Donald Han  
**Cc:** #SG\_HSS\_REITS; Sabana Trustee; [REDACTED]  
**Subject:** Re: Sabana - Letter from Manager to Requisitionists

Dear Donald and the Sabana Team,

Thank you for your email and your letter dated 14 June 2024. For convenience, we adopt the definitions in your letter.

Sabana Trustee in its 12 June 2024 update has stated that it intends to engage with the relevant parties to achieve an orderly and efficient convening of the EGMs.

The requisitionists and the Internalisation Committee intend to engage and discuss with the Trustee about the EGM to find a good solution which is beneficial and cost savings while also efficient for unitholders.

We will endeavor to provide our positions by 25th of June 2024 to you and your Team (or even earlier if our discussions with the Trustee can be completed earlier).

Many thanks for your kind support.

Kind regards,

requisitionists  
members of Sabana Growth Internalisation Committee

On Fri, Jun 14, 2024 at 12:04 PM DL Investor Relations <[dl\\_ir@sabana.com.sg](mailto:dl_ir@sabana.com.sg)> wrote:

Dear Requisitionists

Please refer to the attached letter from the Manager of Sabana Industrial REIT, in response to your letters dated 29 May 2024 and 6 June 2024 in relation to the requisition for convening of EGM.

Regards

Investor Relations team

**Sabana Real Estate Investment Management Pte. Ltd.**

**(as manager of Sabana Industrial REIT)**

151 Lorong Chuan, #02-03 (Lobby B), New Tech Park

Singapore 556741

Website: <http://www.sabana-reit.com>

Stock Quotes: M1GU (STI) | SSREIT (Bloomberg) | [SABA.SI](http://SABA.SI) (Reuters)

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18 June 2024

**The Requisitionists of an Extraordinary General Meeting by way of the letters dated 29 May 2024 and 6 June 2024**

**BY EMAIL**

(email: [REDACTED])

- (1) [REDACTED]
- (2) [REDACTED]
- (3) [REDACTED]
- (4) [REDACTED]
- (5) **Quarz Capital ASIA (Singapore) Pte Ltd**

Dear Sirs,

**REQUISITION FOR CONVENING OF EXTRAORDINARY GENERAL MEETING**

1. We refer to your email dated 17 June 2024 (“**17 June Email**”) sent in response to our letter of 14 June 2024 (“**14 June Letter**”). Unless otherwise indicated, we adopt the definitions used in our 14 June Letter.
2. While your 17 June Email indicates that you “*intend to engage and discuss with the Trustee about the EGM*”, we note that it does not state whether you will be withdrawing your Requisition Notice. Your 17 June Email indicates only that you will “*endeavor [sic]*” to provide us with your position by 25 June 2024.
3. In view of the statutory timelines for the holding of a requisitioned meeting, if the EGM is to be convened, it would not be practicable for the Manager to hold off on preparations towards the convening of the requisitioned EGM until 25 June 2024.
4. In the premises, we would be grateful if you could let us know, if possible, **by 19 June 2024, 5pm**, whether you will be withdrawing your Requisition Notice. If we do not hear from you, in the event that the Manager decides to convene the requisitioned EGM, it will have to begin preparations for the requisitioned EGM soon and will have to incur costs in doing so. If you are only able to confirm your withdrawal of your Requisition Notice at a later date, we may then stop such preparations once you inform us of the same (albeit that some costs would already have been incurred). If this is to be the case, please do let us hear from you as soon as possible, to minimise costs to the REIT.
5. In the alternative, please consider if you would withdraw your Requisition Notice, and, if necessary, re-submit a requisition should you, after 25 June 2024, still wish to have a separate EGM from the Trustee’s Intended EGM. Please also let us hear from you on this by the same date as stated above.

Yours faithfully

for and on behalf of

**Sabana Real Estate Investment Management Pte Ltd**

(in its capacity as manager of Sabana Industrial REIT)

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Name: Donald Han

Designation: Chief Executive Officer

cc **HSBC Institutional Trust Services (Singapore) Limited**

(in its capacity as trustee of Sabana Industrial REIT)

10 Marina Boulevard

Marina Bay Financial Centre,

Tower 2, #48-01

Singapore 018983

**BY EMAIL**