



## SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

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

### ELECTRONIC DESPATCH OF CIRCULAR AND CONDUCT OF EXTRAORDINARY GENERAL MEETING TO BE HELD ON 6 AUGUST 2024

#### 1. BACKGROUND

The board of directors of 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 the circular to the unitholders of Sabana Industrial REIT (“**Unitholders**”) dated 15 July 2024 (the “**Circular**”).

Unless otherwise defined herein, all capitalised terms in this announcement shall bear the same meaning as set out in the Circular. All references to dates and times in this announcement are to Singapore dates and times.

As set out in the Circular and the notice of extraordinary general meeting dated 15 July 2024 (the “**Notice of EGM**”) accompanying the Circular, the Manager will be convening the extraordinary general meeting (the “**EGM**”) in a wholly physical format at NTUC Centre, 1 Marina Boulevard, Level 8 Training Room 801, Singapore 018989 on **Tuesday, 6 August 2024 at 5.00 p.m. (Singapore time)**. There will be no option for Unitholders to participate virtually.

#### 2. ELECTRONIC DESPATCH OF THE CIRCULAR

##### 2.1 Circular

Pursuant to the electronic communications provisions under Part IV of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the trust deed dated 29 October 2010 constituting Sabana Industrial REIT (as amended) (the “**Trust Deed**”)<sup>1</sup>, the Manager wishes to announce that it has today despatched the Circular by electronic means on Sabana Industrial REIT’s website at <https://sabana.listedcompany.com/agm-egm.html> and on SGXNET at <https://www.sgx.com/securities/company-announcements>. Unitholders may also access the Circular by scanning the QR code below.

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<sup>1</sup> On 23 April 2019, the Unitholders approved the amendments to the Trust Deed to, among others, allow for the despatch of documents to Unitholders by way of electronic means. Please refer to the appendix issued by the Manager dated 29 March 2019 for details on the relevant amendments to the Trust Deed.



Unitholders will need an internet browser and PDF reader to view the Circular on Sabana Industrial REIT's website and on SGXNET.

The Circular contains, among others, details of the following resolutions to be considered at the EGM ("**Resolutions**"). Resolutions 1, 2, 3 and 4 as set out in the Circular refer to resolutions 1, 3, 4 and 5 proposed by five unitholders of Sabana Industrial REIT (having an aggregate unitholding in Sabana Industrial REIT of more than 10%) (the "**Requisitionists**") pursuant to their requisition letter that was deposited at the registered office of the Manager on 6 June 2024 (as supplemented by the Requisitionists 28 June Letter) as resolution 2 proposed by the Requisitionists in the 6 June Requisition Letter was withdrawn by the Requisitionists in the Requisitionists 28 June Letter. Resolutions 5(A) to 5(E) are as proposed by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Sabana Industrial REIT) (the "**Trustee**"):

**Resolution 1 (Extraordinary Resolution<sup>2</sup>):** That in accordance with Paragraph 28.2 of the Trust Deed, the Trust Deed be amended for the proposed amendments to Clause 16.4 of the Trust Deed which are necessary in order to effect the internalisation of Sabana Industrial REIT, in the manner described in paragraph 2.3 of the Circular and as set out in Appendix G of the Circular and that the Trustee be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee may consider expedient or necessary or in the interests of Sabana Industrial REIT to give effect to the proposed amendments to Clause 16.4 of the Trust Deed.

**Resolution 2 (Ordinary Resolution<sup>3</sup>):** That the Trustee be directed to submit the necessary licensing application for the internal manager within 1 month from the passing of Extraordinary Resolution 1.

**Resolution 3 (Ordinary Resolution):** That the Trustee be directed to consult with the Internalisation Committee, which has been voted in by Sabana unitholders as the authorized representative of all unitholders on the search, shortlisting and appointment of directors and senior management.

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2 "Extraordinary Resolution" means a resolution proposed and passed as such by a majority consisting of 75.0% or more 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.

3 "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.



**Resolution 4  
(Ordinary  
Resolution):**

That the Trustee be directed to announce the appointment of directors of the new Internalised Manager; put up each director individually for the endorsement of unitholders after they are appointed; and remove any director who is not endorsed by unitholders with immediate effect.

**Resolution 5(A)  
(Extraordinary  
Resolution):**

That, subject to and contingent upon Resolution 1 being passed, in accordance with Paragraph 28.2 of the Trust Deed, the Trust Deed be amended in relation to the Proposed Authorised Investments Amendments and the Proposed Subsidiaries Amendments:

- (i) in the manner described in paragraph 2.4.3(a) of the Circular and as set out in Part 1A of Appendix H of the Circular; and
- (ii) in the manner described in paragraph 2.4.3(b) of the Circular and as set out in Part 1B of Appendix H of the Circular,

and that the Trustee be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee may consider expedient or necessary or in the interests of Sabana Industrial REIT to give effect to the Proposed Authorised Investments Amendments and the Proposed Subsidiaries Amendments.

**Resolution 5(B)  
(Extraordinary  
Resolution):**

That, subject to and contingent upon Resolution 1 being passed, in accordance with Paragraph 28.2 of the Trust Deed, the Trust Deed be amended in relation to the Proposed Funding Amendments in the manner described in paragraph 2.4.3(c) of the Circular and as set out in Part 2 of Appendix H of the Circular and that the Trustee be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee may consider expedient or necessary or in the interests of Sabana Industrial REIT to give effect to the Proposed Funding Amendments.

**Resolution 5(C)  
(Extraordinary  
Resolution):**

That, subject to and contingent upon Resolution 1 being passed, in accordance with Paragraph 28.2 of the Trust Deed, the Trust Deed be amended in relation to the Proposed Control Amendments in the manner described in paragraph 2.4.3(d) of the Circular and as set out in Part 3 of Appendix H of the Circular and that the Trustee be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee may consider expedient or necessary or in the interests of Sabana Industrial REIT to give effect to the Proposed Control Amendments.



**Resolution 5(D)  
(Extraordinary  
Resolution):**

That, subject to and contingent upon Resolution 1 being passed, in accordance with Paragraph 28.2 of the Trust Deed, the Trust Deed be amended in relation to the Proposed Disclosure Amendments in the manner described in paragraph 2.4.3(e) of the Circular and as set out in Part 4 of Appendix H of the Circular and that the Trustee be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee may consider expedient or necessary or in the interests of Sabana Industrial REIT to give effect to the Proposed Disclosure Amendments.

**Resolution 5(E)  
(Extraordinary  
Resolution):**

That, subject to and contingent upon Resolution 1 being passed, in accordance with Paragraph 28.2 of the Trust Deed, the Trust Deed be amended in relation to the Proposed Governance Amendments in the manner described in paragraph 2.4.3(f) of the Circular and as set out in Part 5 of Appendix H of the Circular and that the Trustee be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee may consider expedient or necessary or in the interests of Sabana Industrial REIT to give effect to the Proposed Governance Amendments.

**Before deciding whether to vote for or against each of the Resolutions as set out in the Notice of EGM, Unitholders are advised to evaluate carefully each Resolution proposed by the Requisitionists and/or the Trustee by taking into consideration all relevant facts contained in the Circular. In particular, Unitholders should note the Trustee's views on the Resolutions as set out in paragraphs 2.2 to 2.4 of the Circular and the Trustee's views on the consequences if Resolution 1 is not passed at the EGM as set out in paragraph 3 of the Circular.**

## **2.2 Request Form for Printed Copies of Circular**

Printed copies of the Circular will **not** be despatched to Unitholders, unless otherwise requested. For the avoidance of doubt, printed copies of the Notice of EGM, the Proxy Form and the Request Form for Unitholders to request for a printed copy of the Circular (the "**Request Form**") have been despatched to Unitholders (see **paragraph 4 below** for details).

Unitholders who wish to request for printed copies of the Circular will need to complete and return the Request Form by sending it back by post to the address stated on the overleaf on the Request Form which must be received by the Manager **by Monday, 22 July 2024**.

## **3. DATE, TIME AND CONDUCT OF THE EGM**

The EGM will be convened and held in a wholly physical format at NTUC Centre, 1 Marina Boulevard, Level 8 Training Room 801, Singapore 018989 on **Tuesday, 6 August 2024 at 5.00 p.m. (Singapore time)**. There will be no option for Unitholders to participate virtually.



Attendees must bring their original NRIC/Passport for verification and registration on the day of the EGM.

### 3.1 Submission of Substantial and Relevant Questions related to the Resolutions

Unitholders and persons who hold units in Sabana Industrial REIT (“Units”) through a relevant intermediary<sup>4</sup> (including CPFIS<sup>5</sup> and SRS<sup>6</sup> investors), or where applicable, their appointed proxy(ies) are strongly encouraged to submit to the Manager, questions related to the resolutions to be tabled for approval at the EGM in advance of the EGM. In order to do so, their questions must be received by the Manager **no later than 5.00 p.m. on Tuesday, 23 July 2024**. Such questions may be submitted in the following manner:

- (a) Unitholders (including CPFIS and SRS investors) may submit their questions electronically via Sabana Industrial REIT’s email to [Sabana-EGMR-2024@boardroomlimited.com](mailto:Sabana-EGMR-2024@boardroomlimited.com), by post or by depositing at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632;
- (b) persons who hold Units through relevant intermediaries (other than CPFIS and SRS investors) may submit questions through their relevant intermediary, who in turn may submit a consolidated list of questions to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., by email at [Sabana-EGMR-2024@boardroomlimited.com](mailto:Sabana-EGMR-2024@boardroomlimited.com); and
- (c) Unitholders and persons who hold Units through a relevant intermediary (including CPFIS and SRS investors) who submit questions in advance of the EGM should provide the following information to the Manager (or, in the case of persons who hold Units through a relevant intermediary, their relevant intermediary) for verification purposes:
  - (i) your full name;
  - (ii) your address, contact number and email; and
  - (iii) the manner in which you hold Units (if you hold Units directly, please provide your NRIC/Passport No.; otherwise please state if you hold your Units through

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4 “relevant intermediary” means:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds Units in that capacity; or
- (c) the Central Provident Fund Board (“CPF Board”) established by the Central Provident Fund Act 1953 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

5 “CPFIS” means the Central Provident Fund Investment Scheme.

6 “SRS” means the Supplementary Retirement Scheme.



CPFIS or SRS, or through a relevant intermediary).

Unitholders attending the EGM may also ask questions at the EGM. The Manager will endeavour to address all substantial and relevant questions (which are related to the resolutions to be tabled for approval at the EGM) submitted in advance of the EGM and received by 5.00 p.m. on Tuesday, 23 July 2024, **by 5.00 p.m. on Thursday, 1 August 2024**, being 48 hours before the closing date and time for the lodgement of Proxy Forms. The Manager will publish the responses to those questions which the Manager will not be addressing during the EGM, on Sabana Industrial REIT's website and on SGXNET prior to the EGM. Where substantially similar questions are received, the Manager will consolidate such questions and consequently not all questions may be individually addressed.

The Manager will publish the minutes of the EGM within one month after the EGM on Sabana Industrial REIT's website at <https://sabana.listedcompany.com/agm-egm.html> and on SGXNET at <https://www.sgx.com/securities/company-announcements> and the minutes will include the responses to the substantial and relevant questions received from Unitholders which are addressed during the EGM.

#### **4. NOTICE OF EGM, PROXY FORM AND REQUEST FORM**

Printed copies of the Notice of EGM, the Proxy Form and the Request Form have been despatched to Unitholders.

The Notice of EGM, the Proxy Form and the Request Form are also available on Sabana Industrial REIT's website at <https://sabana.listedcompany.com/agm-egm.html> and on SGXNET at <https://www.sgx.com/securities/company-announcements>.

Unitholders may also access the Notice of EGM, the Proxy Form and the Request Form by scanning the QR code below.



#### **5. ARRANGEMENTS FOR PARTICIPATION IN THE EGM**

##### Unitholders (Excluding Relevant Intermediaries)

A Unitholder who wishes to exercise his/her/its voting rights at the EGM may: (a) vote at the EGM in person or (b) appoint proxy(ies) to vote on his/her/its behalf at the EGM. A Unitholder who wishes to submit an instrument appointing proxy(ies) must complete the Proxy Form before submitting it in the manner set out below.

Where a Unitholder appoints proxy(ies), he/she/it may give specific instructions as to voting, or abstentions from voting, in respect of the resolutions in the Proxy Form, failing which the proxy(ies) will vote or abstain from voting at his/her/their discretion, as he/she/they may on any other matter arising at the EGM.





The Proxy Form must be deposited at the office of Sabana Industrial REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:

- (a) if submitted by post, be lodged at the office of the Unit Registrar at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; or
- (b) if submitted electronically, be submitted via email to [Sabana-EGMR-2024@boardroomlimited.com](mailto:Sabana-EGMR-2024@boardroomlimited.com),

**no later than 5.00 p.m. on Saturday, 3 August 2024**, being 72 hours before the time fixed for the EGM.

Note: Unitholders should refer to the Notes to the Proxy Form for additional documentary requirements in the event the Proxy Form is signed by an attorney or duly authorised officer or executor(s) on behalf of a deceased individual's estate.

In the Proxy Form, a Unitholder should specifically direct the proxy on how he/she is to vote for, vote against, or abstain from voting on, each of the resolutions to be tabled at the EGM. All valid votes cast via proxy on each resolution will be counted. If no specific direction as to voting is given, the proxy (including the Chairman of the EGM) may vote or abstain from voting at his/her discretion.

Completion and submission of the Proxy Form shall not preclude a Unitholder from attending, speaking and voting at the EGM. Any appointment of a proxy or proxies (including the Chairman of the EGM) shall be deemed to be revoked if the Unitholder attends the EGM, and in such event, the Manager reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.

#### Relevant Intermediaries

Persons who hold Units through relevant intermediaries, other than CPFIS and SRS investors, and who wish to participate in the EGM should contact the relevant intermediary through which they hold such Units as soon as possible. Persons who hold Units through relevant intermediaries, other than CPFIS and SRS investors, may (i) vote at the EGM if they are appointed as proxies by their respective relevant intermediaries; or (ii) specify their voting instructions to/arrange for their votes to be submitted with their respective relevant intermediaries, and should contact their respective relevant intermediaries as soon as possible in order for the necessary arrangements to be made.

In addition, CPFIS and SRS investors may (a) vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or (b) specify their voting instructions to/arrange for their votes to be submitted with their respective CPF Agent Banks or SRS Operators, and should approach their respective CPF Agent Banks or SRS Operators as soon as possible in order for the necessary arrangements to be made.

## 6. KEY DATES/DEADLINES

The table below sets out the key dates/deadlines for Unitholders and persons (including CPFIS Investors and SRS Investors) who hold Units through relevant intermediaries to note.

Key Dates	Actions
<b>As soon as possible</b>	<p>Persons who hold Units through relevant intermediaries, other than CPFIS and SRS investors, to approach their respective relevant intermediaries as soon as possible in order for the necessary arrangements to be made.</p> <p>CPFIS and SRS investors to approach their respective CPF Agent Banks or SRS Operators as soon as possible in order for the necessary arrangements to be made.</p>
<b>5.00 p.m. on 23 July 2024 (Tuesday)</b>	Deadline for all Unitholders, CPFIS and SRS investors as well as persons who hold Units through a relevant intermediary to submit questions in advance of the EGM in relation to the resolutions to be tabled for approval at the EGM.
<b>Before 5.00 p.m. on 1 August 2024 (Thursday)</b>	Date and time by which the Manager will announce on SGXNET and Sabana Industrial REIT's website, the responses to substantial and relevant questions received.
<b>5.00 p.m. on 3 August 2024 (Saturday)</b>	<p>Deadline for all Unitholders to complete and submit the Proxy Forms. Duly completed Proxy Forms must be deposited:</p> <ul style="list-style-type: none"> <li>• via post to the Unit Registrar's office; or</li> <li>• via email to <a href="mailto:Sabana-EGMR-2024@boardroomlimited.com">Sabana-EGMR-2024@boardroomlimited.com</a>.</li> </ul>
<b>5.00 p.m. on 6 August 2024 (Tuesday)</b>	Unitholders, proxies, CPFIS and SRS investors as well as persons who hold Units through a relevant intermediary who intend to attend the EGM must bring their original NRIC/Passport for verification and registration on the day of the EGM.

## 7. FURTHER INFORMATION

For more information, Unitholders can refer to Sabana Industrial REIT's website at <https://sabana.listedcompany.com/agm-egm.html>.





### **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 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

15 July 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 <https://www.sabana-reit.com.sg/>.

### **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.