



27 August 2025

Sabana Real Estate Investment Management Pte. Ltd.
(in its capacity as manager of Sabana Industrial Real Estate Investment Trust ("Sabana Industrial REIT")) (the "Manager")
151 Lorong Chuan, #02-03
New Tech Park
Singapore 556741

Attention: Mr Donald Han, Chief Executive Officer

Dear Sirs

UPDATE TO UNITHOLDERS OF SABANA INDUSTRIAL REIT FROM HSBC INSTITUTIONAL TRUST SERVICES (SINGAPORE) LIMITED (IN ITS CAPACITY AS TRUSTEE OF SABANA INDUSTRIAL REIT) (THE "TRUSTEE") – 27 AUGUST 2025

1. We refer to the various statements released by the Trustee to date (the "**Trustee's Statements**").
2. The Trustee wishes to provide the following update to all Unitholders as set out in the Appendix to this letter. Terms defined in the Trustee's Statements shall, unless the context otherwise requires, have the same meanings when used in this letter.
3. Please publish this letter as an announcement via SGXNet.

Yours faithfully

For and on behalf of
HSBC Institutional Trust Services (Singapore) Limited
(in its capacity as trustee of Sabana Industrial Real Estate Investment Trust)

RAHUL DESOUSA
Authorised Signatory

APPENDIX

Trustee's Update to Unitholders of Sabana Industrial REIT

1. The Trustee would like to update Unitholders that the New Internalised Manager has received in-principle approval ("**IPA**") from the Monetary Authority of Singapore ("**MAS**") in respect of its CMS licence application on 27 August 2025. The CMS licence issuance is subject to the fulfilment of certain requirements and conditions by the New Internalised Manager.
2. The Trustee will work with the appointed directors of the New Internalised Manager to provide further updates on the progress of the various Internalisation workstreams in due course.
3. The Trustee will continue to provide further updates and engage with Unitholders in respect of material developments. All updates from the Trustee will be in the form of announcements via SGXNet.
4. In addition to the communication channels established by the Manager for Sabana Industrial REIT, Unitholders may direct their enquiries to sabana.trustee@hsbc.com.sg.