

3Q 2020 Interim Business Update



CEO's Message



Market outlook amidst COVID-19...

According to Knight Frank Research, leasing volume for industrial space declined more than a third in the past quarter⁽¹⁾, and Sabana has not been immune to the pandemic's impact. The global economy still remains challenged today, with the Singapore government expecting more job losses in the coming months.

Leasing update...

We signed close to 900,000 sq ft in leases having improved our portfolio occupancy while continuing to achieve positive rental reversion. However, going into 2021, COVID-19 will continue to be a challenge.

AEI Update...

*The new mall is named **NTP+**. Phase 1 and 2 of our asset enhancement initiative ("AEI") at New Tech Park ("NTP") will TOP in 1Q 2021, barring unforeseen circumstances. Rental contributions are expected to start from 2Q 2021 onwards. More than 50.0% of the retail units available at NTP+ (approx. 42.0% of Phase 1 NLA) have been leased, to a mix of established and 'new-to-the-market' retail and F&B tenants.*

~Mr. Donald Han, CEO of Sabana REIT Manager



(1) Singapore Industrial Market Q3 2020. Knight Frank. Retrieved 15 October 2020.

Key Quarterly Highlights

- Signed 304,622 sq ft of new leases
- Renewed 586,043 sq ft post-circuit breaker
 - *Renewed 58.0% of leases (by GRI) expiring in FY 2020*
- Portfolio occupancy increased to 80.2%, up from 77.3% as at 30 June 2020
- Progress on New Tech Park AEI: New mall to be named “**NTP+**” with exciting tenant mix signed on
 - *More than 50.0% of the retail units available have been leased under Phase 1*
 - *Tenants include Collins, Wine Connection and Dutch Colony Coffee*
 - *New mall to be Green Mark Certified by Building & Construction Authority*

Portfolio and Operational Updates as at 30 September 2020



Portfolio
occupancy
80.2%



WALE
2.7 years



Rental
Reversion
10.6% (3Q 2020)
6.0% (YTD)



New
Leases
304,622 sq ft



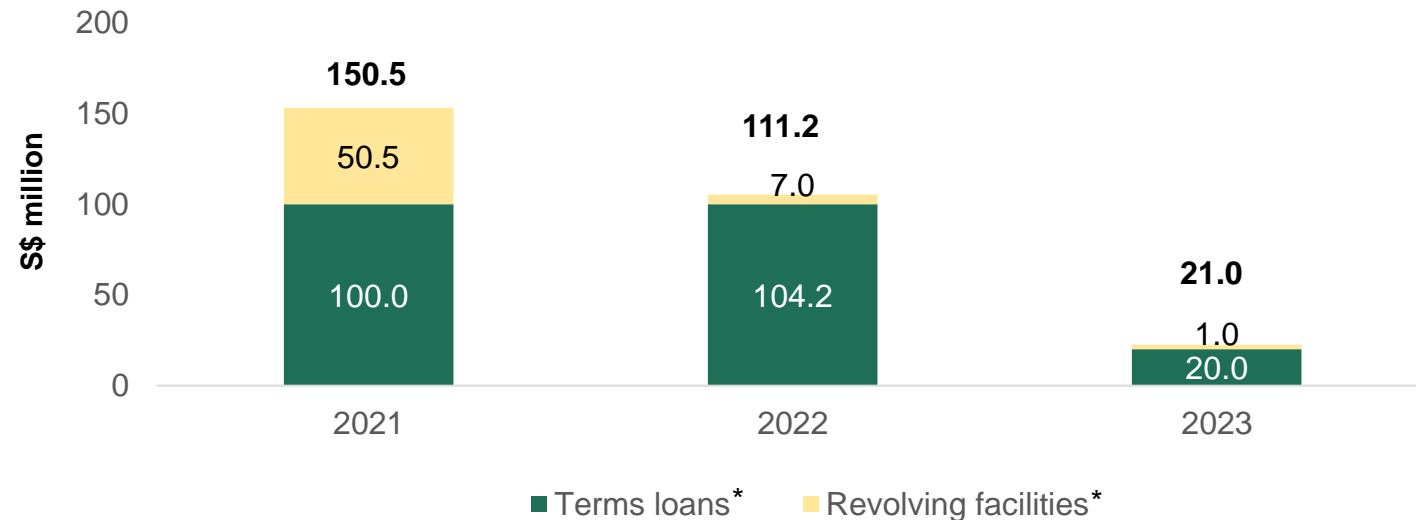
Renewed
Leases
586,043 sq ft

Key Capital Management Indicators

Capital Management Update

As at 30 September 2020	
Borrowings (S\$ million)	282.7
Weighted average tenor of borrowings (years)	1.4
Average all-in financing costs (%)	3.2
Aggregate leverage ⁽¹⁾ (%)	33.4
Proportion of borrowings on fixed rates (%)	53.1

Debt maturity profile as at 30 September 2020



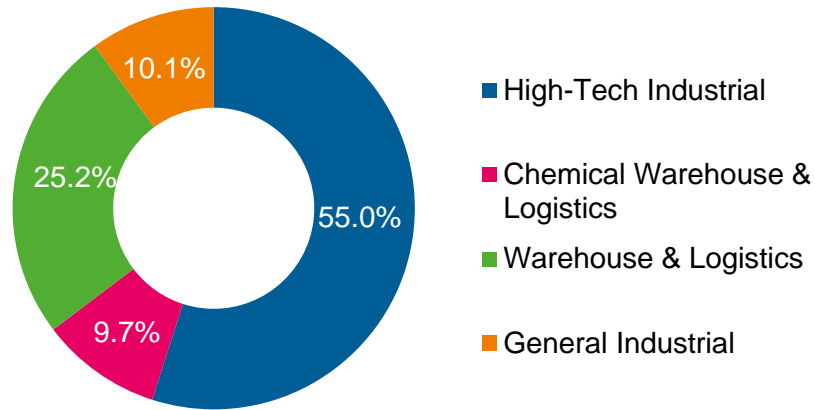
No refinancing requirements till 2021

(1) Ratio of total borrowings & deferred payment over deposited property as defined in the Property Funds Appendix of the Code on Collective Investment Schemes.

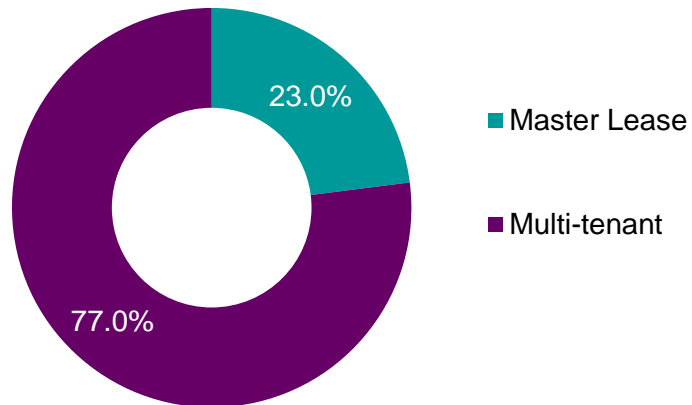
* All borrowings are on secured basis.

Portfolio Performance as at 30 September 2020

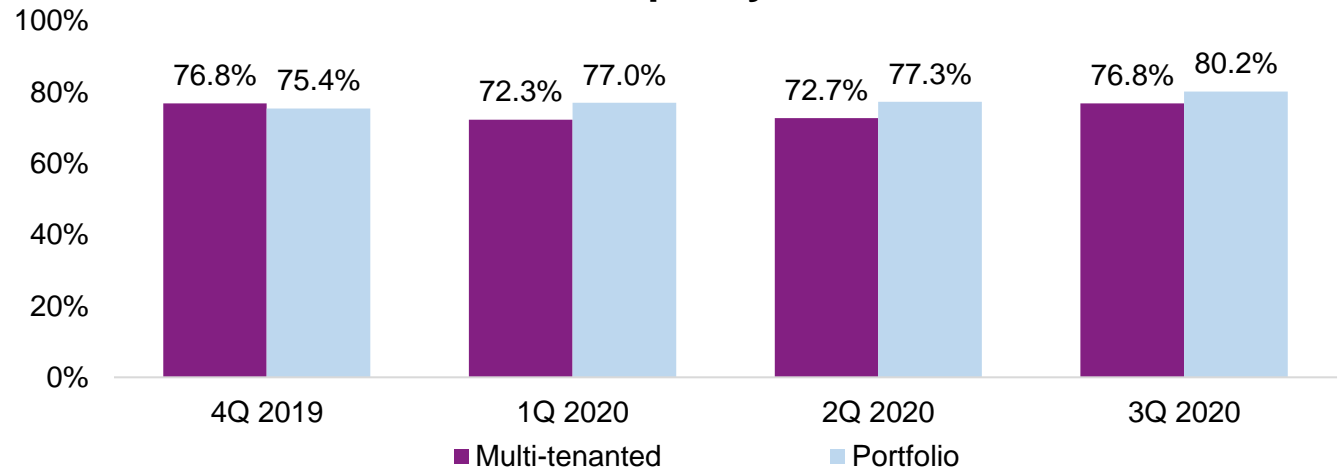
Breakdown of Asset Types
By Gross Rental Income



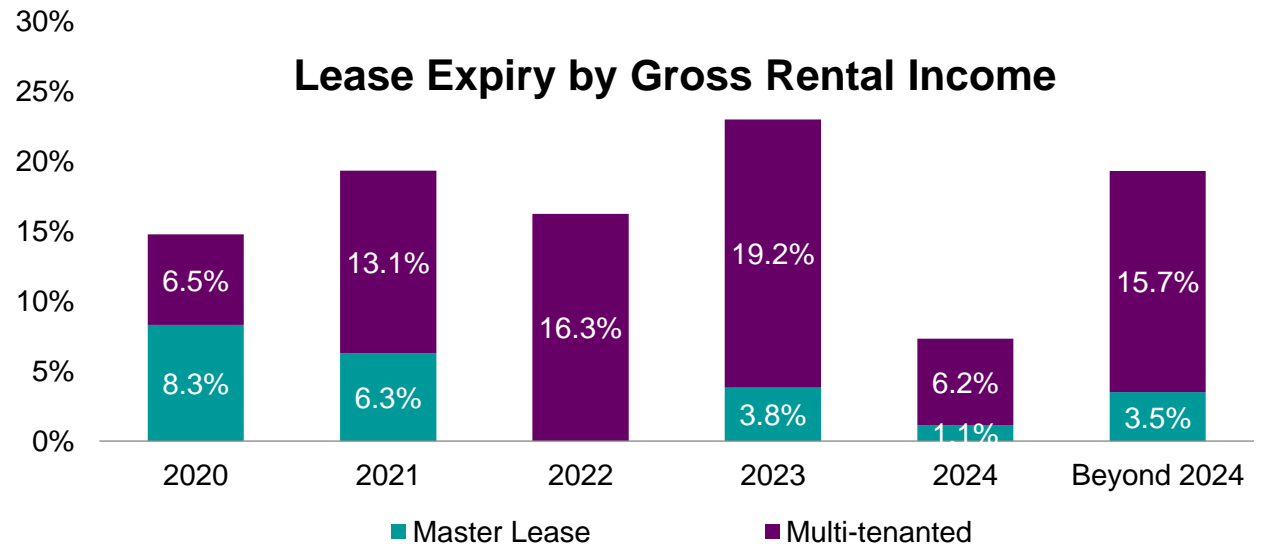
Breakdown of Master-leased and Multi-tenanted Properties
By Gross Rental Income



Occupancy rates



Lease Expiry by Gross Rental Income



Other Corporate Updates



Progress on New Tech Park AEI: New mall to be named “NTP+”

AEI slated for TOP in 1Q 2021

- New external façade taking shape after resumption of construction works post-circuit breaker

**Rental contributions
are expected to start
from 2Q 2021 onwards**

Phase 1

- More than 50.0% of the retail units available (approx. 42.0% of Phase 1 NLA) have been leased
 - Already signed on a mix of tenants that includes Collins, Wine Connection, Dutch Colony Coffee, and other ‘new to the market’ F&B / retail concepts

Phase 2

- 100.0% of available food court space are under negotiations

Update on COVID-19: Supporting our tenants

- The Manager continued to work closely with tenants to render our assistance including:
 - Government rental reliefs will be passed on to tenants by 4Q 2020;
 - to assess and provide additional rental relief to eligible tenants by 4Q 2020; and
 - working with tenants to right-size their space.
- Continued to implement preventive and social distancing measures at all our properties.

Contact Us



Sabana Real Estate Investment Management Pte. Ltd.

(Company registration no: 201005493K, Capital markets services licence no: CMS100169)

151 Lorong Chuan #02-03 New Tech Park Singapore 556741

Tel: +65 6580 7750

Fax: +65 6280 4700

www.sabana-reit.com

For enquiries, please contact:



Ms Dianne Tan

Sabana Real Estate Investment Management Pte. Ltd.

Tel: +65 6580 7857

Email: dianne.tan@sabana.com.sg

Ms Hoong Huifang

WATATAWA Consulting

Tel: +65 9128 0762

Email: hhoong@we-watatawa.com

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