

VIVA INDUSTRIAL TRUST

Comprising:

VIVA INDUSTRIAL REAL ESTATE INVESTMENT TRUST	**VIVA INDUSTRIAL BUSINESS TRUST**
(a real estate investment trust constituted on 23 August 2013 under the laws of the Republic of Singapore) managed by	(a business trust constituted on 14 October 2013 under the laws of the Republic of Singapore) managed by
Viva Industrial Trust Management Pte. Ltd.	**Viva Asset Management Pte. Ltd.**

Standard Chartered Securities (Singapore) Pte. Limited, Merrill Lynch (Singapore) Pte. Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch are the Joint Global Coordinators and Issue Managers for the initial public offering and listing of Viva Industrial Trust (the "**Offering**"). Standard Chartered Securities (Singapore) Pte. Limited, Merrill Lynch (Singapore) Pte. Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, CIMB Securities (Singapore) Pte. Ltd., Maybank Kim Eng Securities Pte. Ltd. and Credit Suisse (Singapore) Limited are the Joint Bookrunners and Underwriters for the Offering.

VIVA INDUSTRIAL TRUST
PAYMENT OF MANAGEMENT FEES BY WAY OF ISSUE OF NEW STAPLED SECURITIES IN VIVA INDUSTRIAL TRUST

Viva Industrial Trust ("**VIT**") is a stapled group comprising Viva Industrial Real Estate Investment Trust ("**VI-REIT**") and Viva Industrial Business Trust ("**VI-BT**"). VI-REIT and VI-BT are managed by Viva Industrial Trust Management Pte. Ltd. (the "**REIT Manager**") and Viva Asset Management Pte. Ltd. (the "**BT Trustee-Manager**"), respectively.

The REIT Manager and the BT Trustee-Manager wish to announce that an aggregate of 1,090,435 new stapled securities in VIT ("**Stapled Securities**"), with each Stapled Security comprising one unit in VI-REIT and one unit in VI-BT, have been issued and credited on 2 May 2014 to the respective accounts of the REIT Manager and Viva Real Estate Asset Management Pte. Ltd. (the "**Property Manager**") at an issue price of S$0.7739 per Stapled Security (the "**Issue Price**") comprising:

(i) 829,645 new Stapled Securities issued to the REIT Manager pursuant to VI-REIT's trust deed dated 23 August 2013 and as amended and restated by a first amending and restating deed dated 14 October 2013 (the "**VI-REIT Trust Deed**") as payment for 100.0% of the Base Fee (as defined in the VI-REIT Trust Deed and disclosed in VIT's final prospectus dated 28 October 2013 (the "**Prospectus**")) for the period from 4 November 2013 to 31 December 2013; and

(ii) 260,790 new Stapled Securities issued to the Property Manager pursuant to the VI-REIT Trust Deed as payment for 100.0% of the property management fee and lease management fee (as disclosed in the Prospectus) for the period from 4 November 2013 to 31 December 2013.

The Issue Price is based on the volume weighted average price for a Stapled Security for all trades on the Singapore Exchange Securities Trading Limited for the last ten (10) business days of the relevant period in which the above-mentioned fees accrue (as provided in the VI-REIT Trust Deed). The number of new Stapled Securities issued and allotted to the respective accounts of the REIT Manager and the Property Manager was determined based on the Issue Price.

VI-BT is dormant and no fees are payable to the BT Trustee-Manager.

With the above-mentioned issue of new Stapled Securities, each of the REIT Manager and the Property Manager holds an aggregate of 829,645 and 260,790 Stapled Securities respectively, and the total number of Stapled Securities in issue is 595,090,710 as at 2 May 2014.

By Order of the Board
Wilson Ang Poh Seong
Chief Executive Officer

Viva Industrial Trust Management Pte. Ltd.
(Company Registration No. 201204203W)
As manager of Viva Industrial Real Estate Investment Trust

Viva Asset Management Pte. Ltd.
(Company Registration No. 201316690M)
As trustee-manager of Viva Industrial Business Trust

2 May 2014

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IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any Stapled Securities of Viva Industrial Trust in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Stapled Securities and the income derived from them may fall as well as rise. The Stapled Securities are not obligations of, deposits in, or guaranteed by the REIT Manager or the BT Trustee-Manager (collectively, the "**Managers**"), The Trust Company (Asia) Limited (as trustee of VI-REIT) or any of their respective affiliates.

An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Stapled Securityholders have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of VIT. The forecast financial performance of VIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers' current view of future events.