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(a real estate investment trust constituted on 13 December 2012  
under the laws of the Republic of Singapore)

## **CLOSE OF PLACEMENT OF 111,800,000 NEW UNITS IN SOILBUILD BUSINESS SPACE REIT AT S\$0.805 PER UNIT**

### **1. INTRODUCTION**

Further to the announcement dated 22 April 2015 (the “**Announcement**”) in relation to the placement of new units (“**New Units**”) in Soilbuild Business Space REIT (“**Soilbuild REIT**”) at an issue price of between S\$0.795 and S\$0.805 per New Unit (the “**Private Placement**”), SB REIT Management Pte. Ltd. (the “**Manager**”), in its capacity as the manager of Soilbuild REIT, wishes to announce that DBS Bank Ltd. and Religare Capital Markets (Singapore) Pte. Limited as the joint lead managers and underwriters in relation to the Private Placement (the “**Joint Lead Managers and Underwriters**”), in consultation with the Manager, has closed the order book for the Private Placement, and the Private Placement has been oversubscribed. The issue price has been fixed at S\$0.805 per Unit (the “**Issue Price**”), being the top end of the issue price range and the Upsize Option (as defined in the Announcement) has been exercised in full. 111,800,000 New Units (including the Upsize Option) will be issued pursuant to the Private Placement.

The gross proceeds from the Private Placement (including the Upsize Option) amounted to approximately S\$90.0 million.

Citigroup Global Markets Singapore Pte. Ltd., DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited were the joint global coordinators, issue managers, bookrunners & underwriters of the initial public offering of Soilbuild Business Space REIT.

## 2. ISSUE PRICE

The Issue Price was agreed between the Manager and the Joint Lead Managers and Underwriters, following an accelerated book-building process.

The Issue Price represents a discount of:

- (i) 2.8% to the volume weighted average price (“**VWAP**”) of S\$0.8279 per unit in Soilbuild REIT (“**Unit**”) of trades in the Units done on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the full Market Day<sup>1</sup> on 22 April 2015; and
- (ii) (for illustrative purposes only) 2.1% to the adjusted VWAP (“**Adjusted VWAP**”) <sup>2</sup> of S\$0.8219 per Unit.

## 3. AUTHORITY TO ISSUE NEW UNITS

The Manager is relying on the general mandate (the “**General Mandate**”) given by Unitholders to the Manager in the annual general meeting held on 21 April 2015. The General Mandate allows the Manager to issue new Units and/or convertible securities or other instruments (including but not limited to warrants) which may be convertible into Units (“**Convertible Securities**”) such that the number of new Units (and/or Units into which the Convertible Securities may be converted) does not exceed 50.0% of the number of Units in issue as at 21 April 2015 (the “**Base Figure**”), of which the aggregate number of new Units (and/or Units into which the Convertible Securities may be converted) issued other than on a *pro rata* basis to existing Unitholders, shall not be more than 20.0% of the Base Figure.

As at 21 April 2015, the number of Units in issue was 815,750,896.

The number of Units that can be issued under the General Mandate is 407,875,448 Units, of which no more than 163,150,179 Units may be issued for a non *pro rata* placement. The Manager has not issued any Units since 21 April 2015.

The 111,800,000 New Units to be issued pursuant to the Private Placement would constitute 13.7% of the Base Figure, which is within the 20.0% limit for issues of Units on a non *pro rata* basis. Accordingly, the prior approval of the Unitholders is not required for the issue of the New Units under the Private Placement.

## 4. LISTING OF, DEALING IN AND QUOTATION OF THE NEW UNITS

The trading of the New Units on the SGX-ST is currently expected to commence at 9.00 a.m. on 5 May 2015. The Manager will make a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

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<sup>1</sup> “**Market Day**” refers to a day on which the SGX-ST is open for securities trading.

<sup>2</sup> The Adjusted VWAP is computed based on the VWAP of trades in the Units done on the SGX-ST for the full Market Day on 22 April 2015, and subtracting the Advanced Distribution (as defined in the Announcement) of 0.6 Singapore cents. The Advanced Distribution stated herein is an estimate only based on information currently available to the Manager and the Manager’s estimate of Soilbuild REIT’s revenue and expenses, and the actual Advanced Distribution may differ.

BY ORDER OF THE BOARD  
SB REIT Management Pte. Ltd.  
As Manager of Soilbuild Business Space REIT  
(Company Registration No. 201224644N)

Mr Shane Hagan  
Chief Executive Officer  
22 April 2015

### **About Soilbuild Business Space REIT**

Soilbuild Business Space REIT (Soilbuild REIT) is a Singapore-focused real estate investment trust (REIT) with a portfolio of business parks and industrial properties used by industries engaging in manufacturing, engineering, logistic, warehousing, electronics, marine, oil & gas, research and development and value-added knowledge-based activities. Its portfolio of properties includes Solaris, a landmark development in one-north, Eightrium @ Changi Business Park, Tuas Connection and West Park BizCentral. Soilbuild REIT's portfolio has a net lettable area of 3,334,324 square feet and an occupancy rate of 100% as at 31 March 2015.

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This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, Units in any jurisdiction in which such an offer or solicitation is unlawful.

The value of 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 or any of its 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 the Manager to redeem 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. The past performance of Soilbuild REIT is not necessarily indicative of the future performance of Soilbuild REIT.

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