VIVA INDUSTRIAL TRUST

Comprising:

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

VIVA INDUSTRIAL BUSINESS TRUST

(a business trust constituted on 14 October 2013 under the laws of the Republic of Singapore) managed by
Viva Asset Management Pte. Ltd.

ANNOUNCEMENT

NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATES

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Stapled Securityholders of Viva Industrial Trust ("**VIT**") will be closed at **5.00 p.m. on Thursday, 23 August 2018** (the "**Books Closure Date**") for the purpose of determining Stapled Securityholders' entitlements to VIT's distribution.

VIT has announced a taxable income distribution of 1.902 Singapore cents per Stapled Security from Viva Industrial Real Estate Investment Trust ("**VI-REIT**") for the period from 1 April 2018 to 30 June 2018. There is no distribution from Viva Industrial Business Trust ("**VI-BT**") as VI-BT is inactive.

Stapled Securityholders whose securities accounts with The Central Depository (Pte) Limited are credited with VIT Stapled Securities as at the Books Closure Date will be entitled to the distribution that will be paid on **Friday, 14 September 2018**.

DECLARATION FOR SINGAPORE TAX PURPOSES

1. For Singapore income tax purposes, the components making up a Stapled Security are recognized separately, i.e. as one VI-REIT unit and one VI-BT unit. Accordingly, distributions from VIT are recognized separately as distributions from VI-REIT and distributions from VI-BT for the purpose of determining the applicable Singapore tax treatment.

2. For taxable income distribution from VI-REIT, tax will be deducted at source in certain circumstances. The following paragraphs describe the circumstances under which tax will or will not be deducted from such distribution.

3. The following categories of Stapled Securityholders will receive a gross distribution (i.e. no tax will be deducted from it):

   (a) holders who are individuals and who hold the Stapled Securities either in their sole names or jointly with other individuals;

   (b) holders which are companies incorporated and tax resident in Singapore;

   (c) holders which are Singapore branches of companies incorporated outside Singapore;

(d) holders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore such as:

(i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);

(ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);

(iii) trade unions registered under the Trade Unions Act (Cap. 333);

(iv) charities registered under the Charities Act (Cap. 37) or established by any written law; and

(v) town councils and statutory boards; and

(e) holders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap. 145).

4. To receive a gross distribution, Stapled Securityholders in categories (b) to (e) under Paragraph 3 above must complete a prescribed form - the "*Declaration for Singapore Tax Purposes Form*" ("**Form A**").

5. These categories of Stapled Securityholders, unless they are exempt from tax because of their own circumstances, will have to pay income tax subsequently at their own applicable tax rates.

6. Stapled Securityholders in category (a) under Paragraph 3 above are not required to submit any form. The gross distribution received by these Stapled Securityholders (irrespective of their tax residence status) is exempt from tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession. Where the distributions are received by such Stapled Securityholders through a partnership in Singapore or from the carrying on of a trade, business or profession, such Stapled Securityholders must declare the distributions received as income in their Singapore income tax returns.

7. Tax at the rate of 10% will be deducted from the distribution made to foreign non-individual Stapled Securityholders. The reduced concessionary tax rate of 10% will expire for distributions made after 31 March 2020 unless this concession is extended. A foreign non-individual Stapled Securityholder is one (other than an individual) who is not a resident of Singapore* for income tax purposes and:

(a) who does not have a permanent establishment^ in Singapore; or

(b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Stapled Securities in VIT are not obtained from that operation.

8. To receive the distribution net of tax deducted at 10%, foreign non-individual Stapled Securityholders are required to complete Form A.

9. Beneficial owners of Stapled Securities in VIT who hold their Stapled Securities through depository agents will receive:

(a) gross distribution if they are persons described in categories (a) to (e) under Paragraph 3 above; and

(b) distribution net of tax deducted at 10% if they are foreign non-individuals described in Paragraph 7 above.

10. To receive gross distribution and distribution net of tax deducted at 10%, depository agents are required to complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form*" ("**Form B**") and its annexes.

11. Form A and Form B (and its annexes) will be sent to Stapled Securityholders and depository agents respectively, by VIT Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Registrar**") on or around **Monday, 27 August 2018**.

12. Stapled Securityholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Registrar by **5.00 p.m. on Tuesday, 4 September 2018**. The REIT Trustee and the REIT Manager of VI-REIT will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the REIT Trustee and the REIT Manager of VI-REIT will be obliged to deduct the appropriate amount of tax from the distribution in respect of which this announcement is made.

13. Stapled Securityholders who hold the Stapled Securities under the Central Provident Fund Investment Scheme ("**CPFIS**") and the Supplementary Retirement Scheme ("**SRS**") do not have to return the Form as they will receive gross distributions as long as the distributions are paid to their respective CPFIS and SRS accounts.

DECLARATION IN INCOME TAX RETURN

This distribution is considered as income for the year 2018. Beneficial owners of the distribution, other than those who are exempt from tax on the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the distribution as taxable income in their Singapore income tax return for the Year of Assessment 2019.

IMPORTANT REMINDER

Stapled Securityholders and depository agents must complete and return the "*Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)*" to the Registrar's office by **5.00 p.m. on Tuesday, 4 September 2018** in order to receive the distribution either at gross or at net (after deduction of tax at 10%) as described above.

IMPORTANT DATES AND TIMES

Date / Deadline	**Event**
9.00 a.m., Monday, 20 August 2018	Stapled Securities will be traded ex-distribution
5.00 p.m., Thursday, 23 August 2018	Closure of Transfer Books and Register of Stapled Securityholders
5.00 p.m., Tuesday, 4 September 2018	Stapled Securityholders and the depository agents must complete and return the Forms A and B (and its annexes), respectively to Boardroom Corporate & Advisory Services Pte. Ltd's office
Friday, 14 September 2018	Payment of distribution

Should Stapled Securityholders have any queries in relation to these procedures, please contact:

Mr Lawrence Chan
Chief Financial 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

Tel: +65 6229 5568
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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

13 August 2018

Notes

* A Company is not a resident of Singapore if the management and control of its business is exercised outside Singapore.

^ Under the Singapore Income Tax Act, permanent establishment means a fixed place where business is wholly or partly carried on including a place of management, a branch, an office, a factory, a warehouse, a workshop, a farm or plantation, a mine, oil well, quarry or other place of extraction of natural resources, a building or work site or a construction, installation or assembly project. A Stapled Securityholder shall be deemed to have a permanent establishment in Singapore if it:

(i) carries on supervisory activities in connection with a building or work site or a construction, installation or assembly project; or

(ii) has another person acting on the Stapled Securityholder's behalf in Singapore who:
(a) has and habitually exercises an authority to conclude contracts;
(b) maintains stock of goods or merchandise for the purpose of delivery on its behalf; or
(c) habitually secures orders wholly and almost wholly for the Stapled Securityholder or for such other enterprises as are controlled by the Stapled Securityholder.

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 VIT 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, Viva Industrial Trust Management Pte Ltd (as manager of VI-REIT) or Viva Asset Management Pte Ltd (as trustee-manager of VI-BT) (collectively, the "**Managers**"), Perpetual (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.