*This announcement is for information only and is not an offer for sale of the securities in the United States. Neither this announcement nor any copy hereof may be taken in to or distributed in the United States. The New Units (as defined herein) have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or under any securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and its management, as well as financial statements. There will be no public offering of the New Units in the United States.*

SOILBUILD
BUSINESS SPACE REIT

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

ISSUE OF 111,800,000 NEW UNITS IN SOILBUILD BUSINESS SPACE REIT PURSUANT TO THE PRIVATE PLACEMENT

1. INTRODUCTION

Further to the announcements dated 22 April 2015 in relation to the placement of 111,800,000 new units ("**New Units**") in Soilbuild Business Space REIT ("**Soilbuild REIT**") at an issue price of S$0.805 per New Unit (the "**Private Placement**"), SB REIT Management Pte. Ltd., in its capacity as the manager of Soilbuild REIT (the "**Manager**"), is pleased to announce that the Manager has issued the New Units. With the issue of 111,800,000 New Units, the total number of units in Soilbuild REIT ("**Units**") in issue is 927,550,896 Units as at the date of this announcement.

The New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at 9.00 a.m. today.

2. STATUS OF THE NEW UNITS

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units (the "**Existing Units**") are issued pursuant to the Private Placement, other than in respect of the Advanced Distribution (as defined herein).

Soilbuild REIT's policy is to distribute its distributable income on a quarterly basis to Unitholders. In connection with the Private Placement, the Manager however, has declared an advanced distribution for the period from 1 April 2015 to 4 May 2015 (the "**Advanced Distribution**").

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.

The next distribution thereafter will comprise Soilbuild REIT's distributable income for the period from 5 May 2015 to 30 June 2015. Quarterly distributions will resume thereafter.

The current expectation of the Manager is that the quantum of the distribution per Unit ("**DPU**") under the Advanced Distribution is estimated to be 0.6 Singapore cents per Unit[1]. The actual quantum of the DPU under the Advanced Distribution will be announced on a later date after the management accounts of Soilbuild REIT for the relevant period have been finalised.

The Advanced Distribution is intended to ensure that the distributable income accrued by Soilbuild REIT up to and including 4 May 2015 (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

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

Shane Hagan
Chief Executive Officer
5 May 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.

For media queries, please contact:
Mr. Shane Hagan
Chief Executive Officer
DID: +65 6415 5980
Email: shane.hagan@soilbuild.com
Website: www.soilbuildreit.com

1 This estimated distribution for the period from 1 April 2015 to 4 May 2015 is based on the Manager's pro-rated estimate of Soilbuild REIT'S revenue and expenses for the quarter ending 30 June 2015. This amount 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.

IMPORTANT NOTICE

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.