SABANA SHARI'AH COMPLIANT INDUSTRIAL REAL ESTATE INVESTMENT TRUST
(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

ANNOUNCEMENT

ISSUE PRICE OF NEW UNITS PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 1 JANUARY 2015 TO 31 MARCH 2015

Sabana Real Estate Investment Management Pte. Ltd., in its capacity as manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("**Sabana REIT**", and as manager of Sabana REIT, the "**Manager**"), wishes to announce that further to the announcement dated 20 April 2015 in relation to the application of a distribution reinvestment plan ("**DRP**") to the distribution of 1.78 cents per unit in Sabana REIT ("**Unit**") for the period from 1 January 2015 to 31 March 2015 (the "**Distribution**"), the issue price of the new Units to be issued under the DRP in respect of the Distribution is S$0.8713 per Unit.

The issue price represents a 2% discount to the volume-weighted average traded price per Unit for all trades on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for each of the Market Days[1] during the period of 10 Market Days prior to and ending on the books closure date on 28 April 2015. The number of Units to be issued to unitholders of Sabana REIT ("**Unitholders**") pursuant to the DRP shall be rounded down to the nearest whole Unit, with the fractional entitlements disregarded.

The Notices of Election[2] and Tax Declaration Forms[3] are expected to be despatched to all eligible Unitholders on or around 6 May 2015. The Manager will announce further details about the despatch of the Notices of Election and Tax Declaration Forms in due course.

1 "**Market Day**" means a day on which Singapore Exchange Securities Trading Limited (the "**SGX-ST**") is open for trading in securities.

2 "**Notice of Election**" means the one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the Distribution Reinvestment Plan.

3 "**Tax Declaration Forms**" means the "Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)" which are sent to all Unitholders except individual Unitholders.

Important Indicative Dates and Times

Date/Time	Event
Thursday, 23 April 2015	Last date that the Units are quoted on a "cum"-distribution basis
Tuesday, 28 April 2015 at 5.00 p.m.	Closing of the Transfer Books and Register of Unitholders
Wednesday, 6 May 2015	Despatch of Notices of Election and Tax Declaration Forms
Monday, 18 May 2015 at 5.00 p.m.	Completed Notice of Election (and Tax Declaration Form, if applicable) in respect of participation in the DRP must be received by the Unit Registrar
Friday, 29 May 2015	Payment of Distribution
Friday, 29 May 2015	Listing of the Units issued pursuant to the DRP on the SGX-ST

By Order of the Board
Sabana Real Estate Investment Management Pte. Ltd.
(Company registration number 201005493K)
As Manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust

Kevin Xayaraj
Chief Executive Officer and Executive Director
28 April 2015

ABOUT SABANA REIT

Sabana REIT was listed on Singapore Exchange Securities Trading Limited on 26 November 2010. It was established principally to invest in income-producing real estate used for industrial purposes, as well as real estate-related assets, in line with Shari'ah investment principles. Sabana REIT currently has a diversified portfolio of 23 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. Its total assets amount to approximately S$1.3 billion.

Sabana REIT is listed in several indices within the Morgan Stanley Capital International, Inc (MSCI) Index, the Global Property Research (GPR) index, FTSE index and S&P Dow Jones Indices. Sabana REIT is assigned a BBB- 'long-term corporate credit rating' with a stable outlook by Standard & Poor's Rating Services.

Sabana REIT is managed by Sabana Real Estate Investment Management Pte. Ltd., (in its capacity as the Manager of Sabana REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended). Sabana REIT is a real estate investment trust constituted on 29 October 2010 under the laws of Singapore.

For further information on Sabana REIT, please visit http://www.sabana-reit.com.

Important Notice

This announcement is for information only and does not constitute an offer, invitation or solicitation of securities 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 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, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana REIT, or any of their respective 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 that the Manager redeem or purchase 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.

This announcement is not an offer or sale of any Units in the United States. No Units have been or will be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, registration under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.