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)

ANNOUNCEMENTS ON APPOINTMENT OF ACTING CEO AND COMMENCEMENT OF SUPPLEMENTARY LEASE FOR 10 CHANGI SOUTH STREET 2

1. APPOINTMENT OF ACTING CHIEF EXECUTIVE OFFICER AND UPDATE ON SEARCH FOR CHIEF EXECUTIVE OFFICER

The Board of Directors of Sabana Real Estate Investment Management Pte. Ltd., as Manager (the "**Manager**") of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust, would like to announce the appointment of Mr Aw Wei Been as Acting Chief Executive Officer ("**CEO**") with effect from 1 January 2018. Mr Aw is currently the Chief Operating Officer and Head of Asset Management of the Manager.

As announced in a previous announcement dated 9 May 2017, the resignation of current Chief Executive Officer and Executive Director, Mr Kevin Xayaraj, will be effective on 31 December 2017. The Board believes that Mr Aw's experience with Sabana REIT and in various leadership positions will ensure a smooth transition during the interim period while it continues to intensify its search for a new CEO. The handover process is already in progress between Mr Xayaraj and Mr Aw.

Mr Aw has more than 20 years of experience in the real estate industry, and has been with Sabana REIT since its listing in November 2010. Prior to joining the Manager, he has held various senior positions in the industry including Head of Asset Management at Tarian Capital Partners Pte Ltd and Head, Infrastructure Planning and Facilities Management at the Agency for Science, Technology and Research. From 2007 to 2009, he served as a Senior Manager for Investment at Cambridge Industrial Trust Management Limited. Prior to this, he led and co-led consultancy projects overseas in master planning of industrial parks and related areas as the principal planner at Jurong Consultants Pte Ltd, a wholly-owned subsidiary of JTC Corporation. He spent a decade at JTC Corporation where he built up his experience in lease management, land and building development and the marketing of industrial facilities.

The Board will provide an update as soon as a CEO candidate has been identified and approved by regulators.

2. UPDATE ON SUPPLEMENTARY LEASE FOR 10 CHANGI SOUTH STREET 2

The Board also wishes to announce that the supplementary lease for 10 Changi South Street 2, Singapore 486596 (the "**Property**") between HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Sabana REIT (the "**Trustee**") and Adviva Distribution Pte. Ltd. (the "**Vendor**") has taken effect this month.

The Supplementary Lease gives an additional initial annual rent of about S$1.0 million, with built-in rental escalation of 1.5% per annum. This Supplementary Lease was part of the Master Lease agreement for the Property, as disclosed in a previous announcement dated 21 August 2014, which required for the Vendor to complete proposed additions and alterations (the "**Additional Works**") to the Property as previously agreed with the Trustee, for an additional gross floor area of 49,415 square feet, on top of the original gross floor area of 189,609 square feet.

The supplemental lease will provide Sabana REIT with improved, steady and recurring cash flow from the Property, complementing the existing Master Lease that took effect on 15 December 2014 at an initial annual rent of S$4.0 million and built-in rental escalation of 1.5% per annum.

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 Cho
Company Secretary
21 December 2017

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 20 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$1.0 billion.

Sabana REIT is listed in several indices within the SGX S-REIT Index, Morgan Stanley Capital International, Inc (MSCI) Index and FTSE index.

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

The value of units in Sabana REIT ("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.