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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.

VIVA INDUSTRIAL TRUST
PAYMENT OF MANAGEMENT FEES BY WAY OF ISSUE OF NEW STAPLED SECURITIES IN VIVA INDUSTRIAL TRUST

Viva Industrial Trust ("**VIT**") is a stapled group comprising Viva Industrial Real Estate Investment Trust ("**VI-REIT**") and Viva Industrial Business Trust ("**VI-BT**"). VI-REIT and VI-BT are managed by Viva Industrial Trust Management Pte. Ltd. (the "**REIT Manager**") and Viva Asset Management Pte. Ltd. (the "**BT Trustee-Manager**"), respectively.

The REIT Manager and the BT Trustee-Manager wish to announce that an aggregate of 2,685,005 new stapled securities in VIT ("**Stapled Securities**"), with each Stapled Security comprising one unit in VI-REIT and one unit in VI-BT, have been issued and credited on 17 February 2017 to the respective accounts of the REIT Manager and Viva Real Estate Asset Management Pte. Ltd. (the "**Property Manager**") at an issue price of S$0.7566 per Stapled Security (the "**Issue Price**") comprising:

(i) 1,898,457 new Stapled Securities issued to the REIT Manager pursuant to VI-REIT's trust deed dated 23 August 2013 and as amended and restated by a first amending and restating deed dated 14 October 2013 (the "**VI-REIT Trust Deed**") as payment for the Base Fee (as defined in the VI-REIT Trust Deed) attributable to VI-REIT's portfolio of properties excluding Jackson Square and Jackson Design Hub (for which the attributable Base Fee is paid in cash) for the period from 1 October 2016 to 31 December 2016; and

(ii) 786,548 new Stapled Securities issued to the Property Manager pursuant to the VI-REIT Trust Deed as payment for the property management fee and lease management fee attributable to VI-REIT's portfolio of properties excluding Jackson Square and Jackson Design Hub (for which the attributable property and lease management fees are paid in cash) for the period from 1 October 2016 to 31 December 2016.

The Issue Price is based on the volume weighted average price for a Stapled Security for all trades on the Singapore Exchange Securities Trading Limited for the last ten (10) business days of the relevant period in which the above-mentioned fees accrue (as provided in the VI-REIT Trust Deed). The number of new Stapled Securities issued and allotted to the respective accounts of the REIT Manager and the Property Manager was determined based on the Issue Price.

VI-BT is dormant and no fees are payable to the BT Trustee-Manager.

With the above-mentioned issue of new Stapled Securities, each of the REIT Manager and the Property Manager holds an aggregate of 11,171,224 and 1,502,885 Stapled Securities respectively, and the total number of Stapled Securities in issue is 964,574,084 as at 17 February 2017.

VIVA INDUSTRIAL TRUST
PAYMENT OF MANAGEMENT FEES BY WAY OF ISSUE OF NEW STAPLED SECURITIES IN VIVA INDUSTRIAL TRUST

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

17 February 2017

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 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, the REIT Manager or the BT Trustee-Manager (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.