

## SOILBUILD REIT TO ACQUIRE INDUSTRIAL BUILDING IN WOODLANDS

Soilbuild Business Space REIT (“**Soilbuild REIT**”), through DBS Trustee Limited, as trustee of Soilbuild REIT, has signed a sale and purchase agreement with Tellus Marine Engineering Pte Ltd (the “**Tellus Marine**”) on 11 March 2014 to acquire:



### PROPERTY DESCRIPTION

An existing four-storey industrial building (“**Phase 1**”) and a proposed single storey workshop to be constructed (“**Phase 2**”), located at the northern tip of Woodlands, along Senoko Way and adjacent to the nearby shipyards. The property is accessible via several major expressways including the Seletar Expressway and Bukit Timah Expressway.

### SUMMARY OF ACQUISITION AND LEASEBACK

<b>Location:</b>	39 Senoko Way Singapore 758052
<b>Gross floor area:</b>	Phase 1: 77,162 sqft and Phase 2: 18,088 sqft
<b>Land use zone:</b>	Business 2
<b>Land Tenure:</b>	30 years + 30 years from 16 February 1994
<b>Total costs of the Proposed Transaction:</b>	\$18.33 million (includes purchase consideration of \$18.0 million and other acquisition-related costs)
<b>Leaseback arrangement:</b>	10 year triple-net lease to Tellus Marine (the “ <b>Lessee</b> ”)
<b>Expected completion:</b>	2 <sup>nd</sup> Quarter of 2014, subject to approval of the relevant authorities
<b>The Vendor / Lessee:</b>	Tellus Marine was incorporated on 11 June 1997 in Singapore and is principally involved in the offshore and marine engineering industries, including shipbuilding, in Singapore and Batam, Indonesia.

### KEY TRANSACTION RATIONALE

- 1 Maiden third-party acquisition for Soilbuild REIT since listing in August 2013
- 2 Aligned with Soilbuild REIT’s growth strategy
- 3 Attractive NPI yield from long term lease with annual rental escalations
- 4 Accretive to Soilbuild REIT’s forecast distributable income per unit
- 5 Extends Soilbuild REIT’s lease expiry profile, diversifies tenant mix and enhances returns to Soilbuild REIT’s unitholders

For media queries, please contact:

T: +65 6542 2882 E: [shane.hagan@soilbuild.com](mailto:shane.hagan@soilbuild.com) W: [www.soilbuildreit.com](http://www.soilbuildreit.com)