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VIVA INDUSTRIAL TRUST

Comprising:

VIVA INDUSTRIAL REAL ESTATE INVESTMENT TRUST	**VIVA INDUSTRIAL BUSINESS TRUST**
(a real estate investment trust constituted on 23 August 2013 under the laws of the Republic of Singapore) managed by	(a business trust constituted on 14 October 2013 under the laws of the Republic of Singapore) managed by
Viva Industrial Trust Management Pte. Ltd.	**Viva Asset Management Pte. Ltd.**

ANNOUNCEMENT

S$100 MILLION LOAN FACILITY

Viva Industrial Trust Management Pte. Ltd., in its capacity as manager of Viva Industrial Real Estate Investment Trust ("**VI-REIT**", and the manager of VI-REIT, the "**REIT Manager**"), and Viva Asset Management Pte. Ltd., in its capacity as trustee-manager of Viva Industrial Business Trust ("**VI-BT**" and collectively with VI-REIT, the stapled group, Viva Industrial Trust or "**VIT**", and the trustee-manager of VI-BT, the "**Trustee-Manager**", and collectively with the REIT Manager, the "**Managers**"), are pleased to announce that Perpetual (Asia) Limited, as trustee of VI-REIT (the "**REIT Trustee**"), acting as borrower (the "**Borrower**"), has today entered into a facility agreement (the "**Facility Agreement**") with The Hongkong and Shanghai Banking Corporation Limited, acting through its Singapore branch, as lender (the "**Lender**"), for the grant of a six-month unsecured loan facility of S$100.0 million (the "**Loan Facility**").

The proceeds of the Loan Facility will be used to repay the existing S$100.0 million 4.15% Series 001 Notes due 19 September 2018 (the "**Existing Notes**") outstanding under the S$500.0 million multi-currency medium term note programme established on 28 August 2014 by Viva iTrust MTN Pte. Ltd. (a wholly-owned subsidiary of VI-REIT) as issuer and the REIT Trustee as guarantor.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Managers wish to announce that under the terms of the Facility Agreement, it is:

(a) a review event if the REIT Manager resigns or is removed as manager of VI-REIT without the prior consent in writing of the Lender and a replacement manager which is acceptable to the Lender is not appointed in accordance with the terms of the VI-REIT Trust Deed[1]. This review event does not apply to the change of the REIT Manager from Viva Industrial Trust Management Pte. Ltd. to ESR Funds Management (S) Limited within three months from the date of implementation of the merger of VIT and ESR-REIT by way of a trust scheme of arrangement (the "**Scheme**"); and

(b) a mandatory prepayment event if, save with the prior consent in writing of the Lender, the REIT Trustee resigns or is removed as trustee of VI-REIT and an Acceptable Replacement Trustee has not been appointed in accordance with the terms of the VI-REIT Trust Deed. This mandatory prepayment event does not apply to the change of the REIT Trustee from Perpetual (Asia) Limited to RBC Investor Services Trust Singapore Limited within three months from the date of implementation of the Scheme.

"**Acceptable Replacement Trustee**" means a replacement trustee:

(i) which is approved by the Monetary Authority of Singapore to act as a trustee of collective investment schemes in Singapore; and

(ii) in relation to which the Lender is satisfied that it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations.

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[1] "**VI-REIT Trust Deed**" refers to the trust deed dated 23 August 2013 (as amended) constituting VI-REIT.

The events in paragraphs (a) and (b) above are collectively known as the "**Relevant Events**".

Assuming that a Relevant Event occurs and the Lender, in accordance with the terms of the Facility Agreement, by notice to the Borrower, declares all the outstanding loans under the Loan Facility, together with accrued interest, and all other amounts accrued or outstanding under the Loan Facility immediately due and payable (whereupon all such outstanding amounts will become immediately due and payable), and the REIT Trustee fails to pay the outstanding amounts due and payable under the Facility Agreement in accordance therewith, the aggregate amount of debt facilities (including the existing loan facilities granted to VI-REIT of S$460.0 million and the Existing Notes) that may be affected by the Relevant Event (assuming the occurrence of such failure to pay results in a cross default) is S$660.0 million[2] (excluding interest) as at the date of this announcement.

By Order of the Board
Wilson Ang Poh Seong
Chief Executive Officer and Executive Director

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

13 September 2018

[2] This amount includes the proceeds of the Loan Facility to be used for the repayment of the Existing Notes on 19 September 2018.

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 of VIT (the "**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 Managers, the REIT Trustee, 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 the 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.