Proposed Acquisition of the Ubi Property & the Tai Seng Property (the "Acquisitions")

29 July 2015



Important Notice

This presentation 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 Viva Industrial Trust ("VIT") 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 Viva Industrial Trust Management Pte. Ltd., ("REIT Manager"), Viva Asset Management Pte. Ltd. ("BT Trustee-Manager"), and together with the REIT Manager, ("Managers"), The Trust Company (Asia) Limited as trustee of Viva Industrial Real Estate Investment Trust ("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 presentation 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.

Standard Chartered Securities (Singapore) Pte. Limited, Merrill Lynch (Singapore) Pte. Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch were the Joint Global Coordinators and Issue Managers for the initial public offering and listing of Viva Industrial Trust (the "Offering"). Standard Chartered Securities (Singapore) Pte. Limited, Merrill Lynch (Singapore) Pte. Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, CIMB Securities (Singapore) Pte. Ltd., Maybank Kim Eng Securities Pte. Ltd. and Credit Suisse (Singapore) Limited were the Joint Bookrunners and Underwriters for the Offering.

Contents

- Property Details
- Impact on Viva Industrial Trust
- Rationale for the Proposed Acquisitions
- Completion Timeline

The Ubi Property - 11, Ubi Road 1, Singapore 408723

Property Details	
Purchase Price	S$80.7 million[1]
Estimated Upfront Land Premium	S$5.3 million (subject to confirmation by HDB)
Valuation	S$87 million[2]
Land Tenure	HDB leasehold 30 + 30 years wef 1 Sept 1995
Land Area	103,238 sq ft
GFA	253,058 sq ft
Leasable Area	253,058 sq ft
Occupancy	100%
Lease Terms	On completion of the acquisition, the existing leases at the Ubi Property will be assigned or novated to VI-REIT. VI-REIT and the vendor of the Ubi Property will enter into lease agreements in respect of the remaining space of the Ubi Property for a term of 10 years from completion of the acquisition

1. *Excluding upfront land premium*
2. *Based on independent valuation as at 14 July 2015 by Suntec Real Estate Consultants Pte. Ltd.*

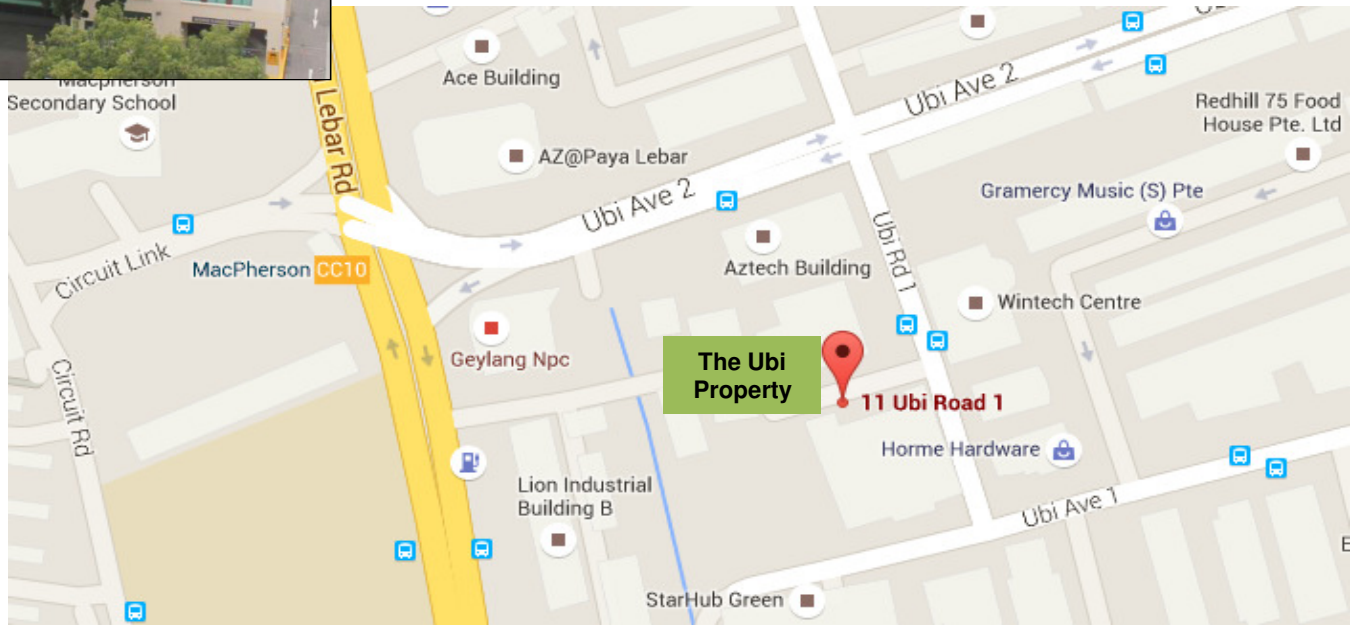
The Ubi Property

Light Industrial Complex



The property comprises a 7-storey block and a 2-storey block connected by an open courtyard passageway, with a basement carpark.

Walking distance to Macpherson MRT Station, which serves the existing Circle Line and the upcoming Downtown Line, and easy access to Pan Island Expressway (PIE) and Kallang Paya Lebar Expressway (KPE).



The Tai Seng Property - 19 Tai Seng Avenue, Singapore 534054

Property Details	
Purchase Price	S$42.0 million[1]
Estimated Upfront Land Premium	S$4.8 million (subject to confirmation by JTC)
Valuation	S$47.8 million[2]
Land Tenure	JTC leasehold 30 + 30 years wef 11 Sep 2007
Land Area	48,222 sq ft
GFA	120,556 sq ft
Leasable Area	120,556 sq ft
Occupancy	100%
Lease Term	10-year leaseback to the vendor of the Tai Seng Property upon the completion of the acquisition

1. *Excluding upfront land premium*
2. *Based on independent valuation as at 27 July 2015 by Colliers International Consultancy & Valuation (Singapore) Pte. Ltd.*

The Tai Seng Property

Light Industrial Building



A 7-storey modern light industrial building with ample covered carpark located at Tai Seng.

Walking distance to Tai Seng MRT Station and easy access to KPE and PIE.



Acquisition Summary

The Ubi Property and The Tai Seng Property (the "Properties")	
Total GFA	373,614 sq ft
Total Purchase Price[1]	S$122.7 million
Total Estimated Upfront Land Premium (subject to confirmation by HDB and JTC)	S$10.1 million
Total Valuation[2]	S$134.8 million
Weighted Average Age of the Properties (by valuation)	12.8 years
Weighted Average Land Lease Expiry (by valuation)	44.5 years
NPI Yield	6.8%
Funding Structure	Mix of debt and equity

1. *Excluding upfront land premium*
2. *Based on independent valuations of the Ubi Property performed by Suntec Real Estate Consultants Pte. Ltd. as at 14 July 2015 and of the Tai Seng Property performed by Colliers International Consultancy & Valuation (Singapore) Pte. Ltd. as at 27 July 2015*

Contents

- Property Details
- Impact on Viva Industrial Trust
- Rationale for the Proposed Acquisitions
- Completion Timeline

Financial Impact

FOR ILLUSTRATIVE PURPOSES ONLY: the pro forma financial effects of the Acquisitions on the Distribution per Stapled Security ("DPS") for FY2014, as if VIT had completed the Acquisitions on 1 January 2014 and held the Properties through to 31 December 2014, and after taking into account the private placement of 80.3 million new Stapled Securities completed on 16 June 2015, which raised net proceeds of S$61.1 million (the "June 2015 Private Placement"):

	Pre-Acquisition	After the June 2015 Private Placement but before the Acquisitions	Scenario 1[2]	Scenario 2[3]	Scenario 3[4]
Distributable Income[1] (S$'000)	40,967	40,967	42,994	45,104	47,131
DPS (Singapore cents)	6.833	6.026	6.047	6.119	6.136

1. The distributable income of VIT represents the aggregate of distributions by VI-REIT and VI-BT. The distribution of VIT for FY2014 is contributed solely by VI-REIT as VI-BT was dormant during FY2014. Accordingly, only the income available for distribution of VI-REIT has been presented
2. *Assuming the acquisition of the Tai Seng Property only and funded by 50% debt and 50% equity*
3. *Assuming the acquisition of the Ubi Property only and funded by 50% debt and 50% equity*
4. *Assuming the acquisition of both the Tai Seng Property and the Ubi Property and funded by 50% debt and 50% equity*

Financial Impact

FOR ILLUSTRATIVE PURPOSES ONLY: the pro forma financial effects of the Acquisitions on the Net Asset Value ("NAV") per Stapled Security and gearing as at 31 December 2014, as if VIT had completed the June 2015 Private Placement and the Acquisitions on 31 December 2014; and the pro forma financial effects of the Acquisitions on the NAV per Stapled Security and gearing as at 30 June 2015, as if VIT had completed the Acquisitions on 30 June 2015.

	Pre-Acquisition	After the June 2015 Private Placement but before the Acquisitions	Scenario 1[1]	Scenario 2[2]	Scenario 3[3]
As at 31 Dec 2014					
Total assets (S$ million)	882.5	943.7	991.5	1,030.7	1,078.5
NAV per Stapled Security (Singapore cents)	75.82	75.85	75.85	75.74	75.75
Gearing Ratio	44.3%	41.4%	41.9%	42.3%	42.7%
As at 30 Jun 2015					
Total assets (S$ million)	989.5	989.5	1,037.3	1,076.5	1,124.3
NAV per Stapled Security (Singapore cents)	83.00	83.00	82.70	82.36	82.11
Gearing Ratio	38.9%	38.9%	39.5%	39.9%	40.4%

1. Assuming the acquisition of the Tai Seng Property only and funded by 50% debt and 50% equity
2. Assuming the acquisition of the Ubi Property only and funded by 50% debt and 50% equity
3. Assuming the acquisition of both the Tai Seng Property and the Ubi Property and funded by 50% debt and 50% equity

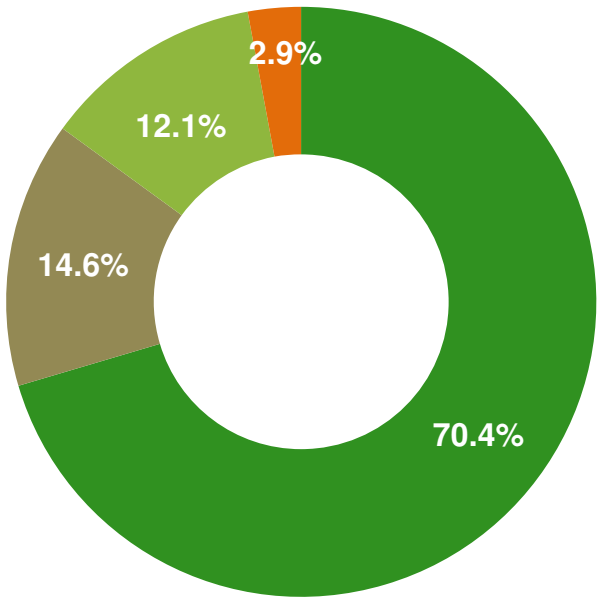
Portfolio Summary

	Pre-Acquisition[1]	Post-Acquisition[2]
Total Number of Properties	5	7
Total Portfolio GFA (sq ft)	2,919,323	3,292,936
Net Lettable Area (NLA) (sq ft)	2,346,550	2,720,164
WALE (by rental income)[3]	3.3 years	4.2 years
Weighted Average Land Lease (by valuation)	37.7 years	38.5 years
Weighted Average Age of Building (by valuation)	9.4 years	9.8 years
Weighted Average Portfolio Occupancy	80.0%	83.4%
Total Portfolio Value	S$957.4 million	S$1.092 billion[4]

1. *As at 30 June 2015*
2. *On pro forma basis*
3. *Based on net property income and rental support for the month of June 2015, taking into account the master lease arrangements and the rental support arrangements, assuming that renewal options are not exercised*
4. *Includes the independent valuations of the Ubi Property performed by Suntec Real Estate Consultants Pte. Ltd. as at 14 July 2015 and of the Tai Seng Property performed by Colliers International Consultancy & Valuation (Singapore) Pte. Ltd. as at 27 July 2015*

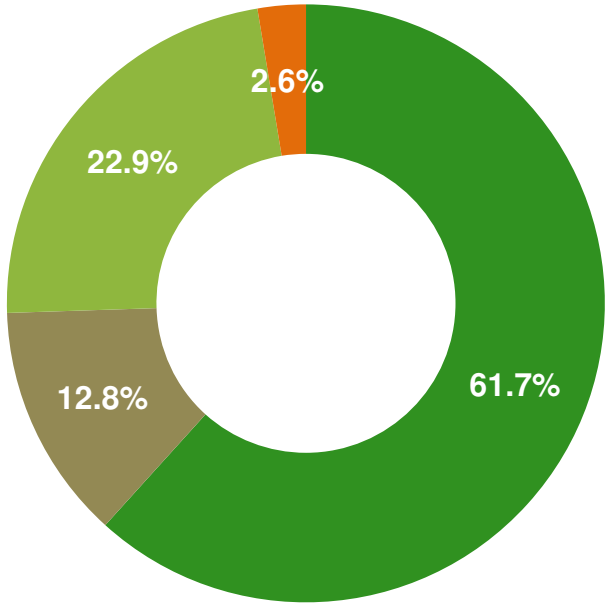
Asset Type by Average Valuation

Pre-Acquisition[1]





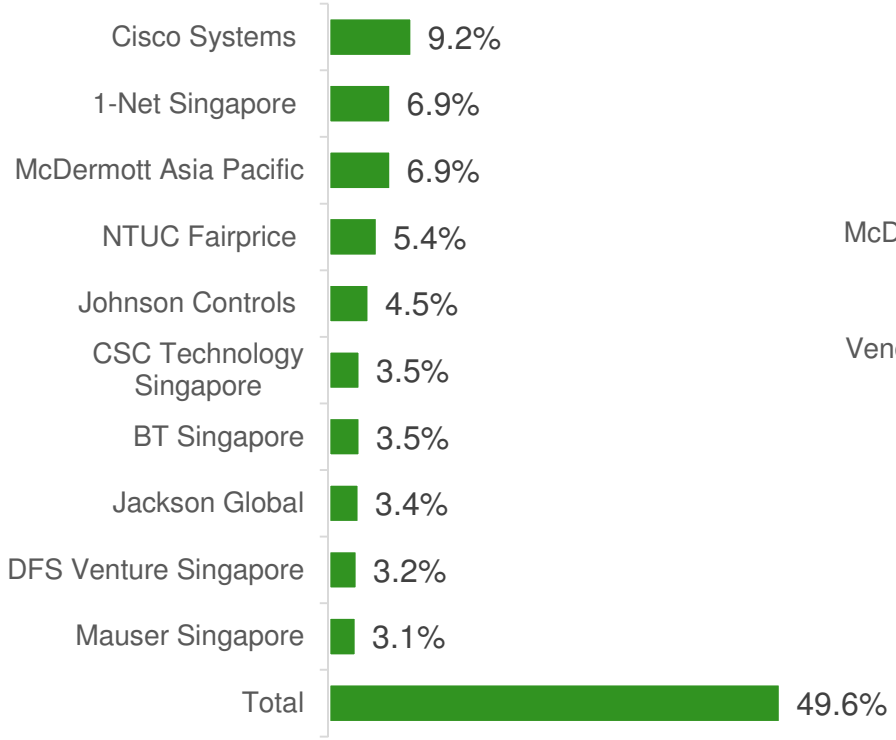
Post-Acquisition[2]



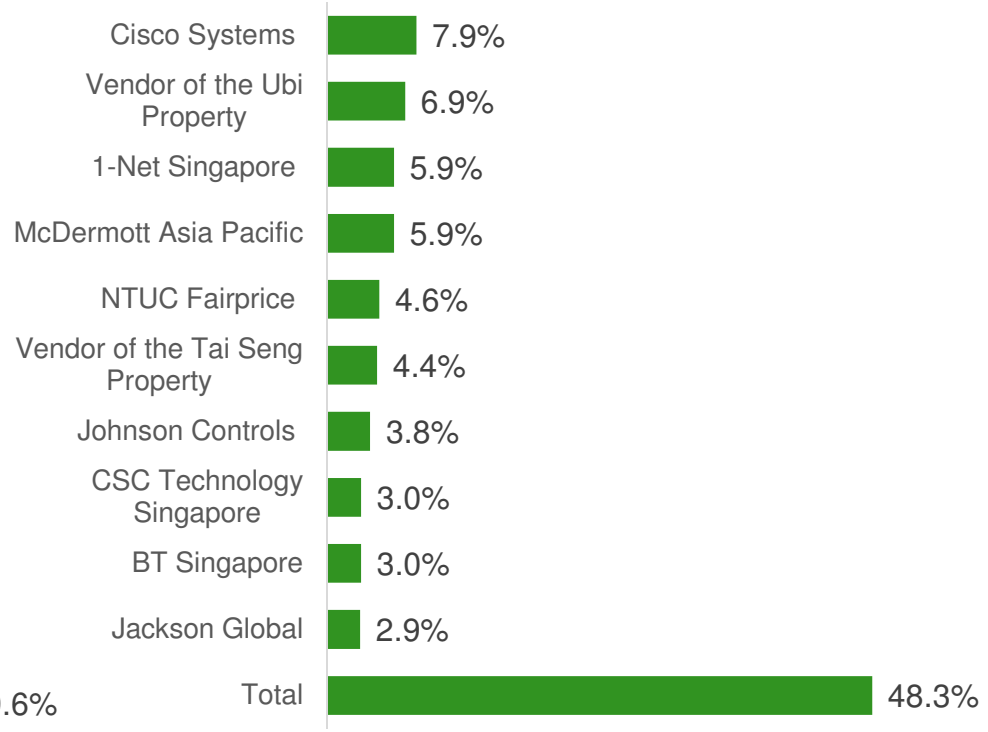
1. *As at 30 June 2015*
2. *On pro forma basis*

Top 10 Tenants / Sub-tenants[1]

Pre-Acquisition[2]



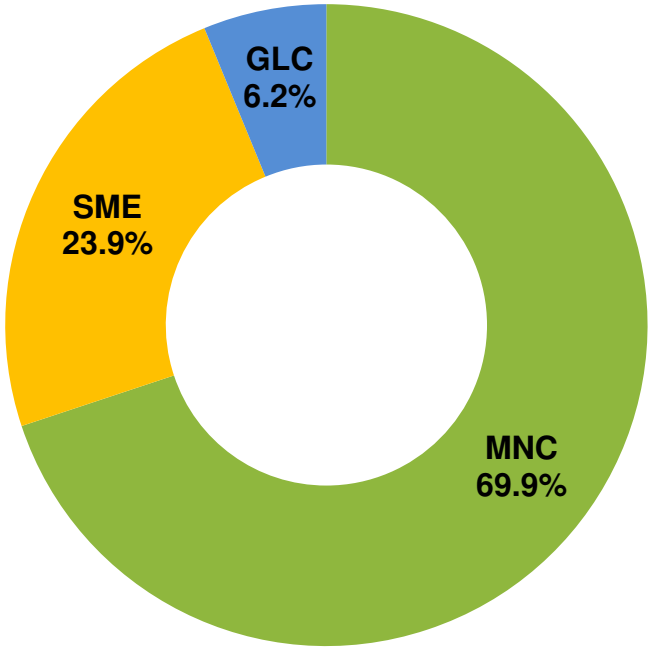
Post-Acquisition[3]



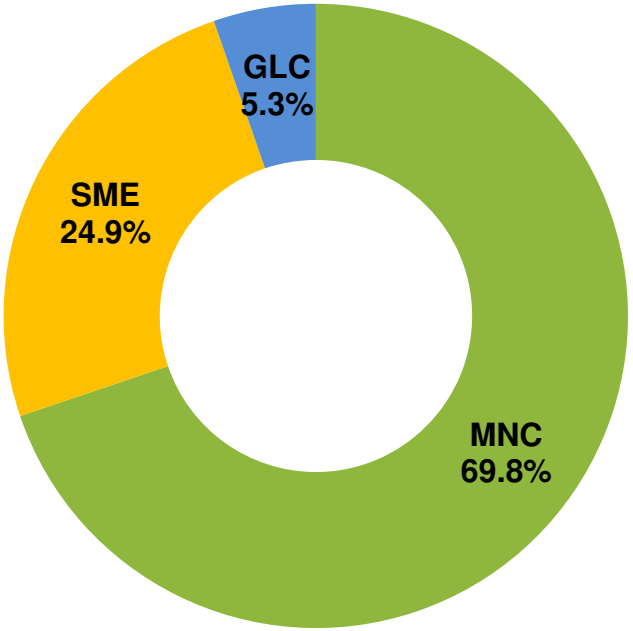
1. *Excludes United Engineers Developments Pte Ltd as lessee of the UEBH Hotel Leased Premises*
2. *As at 30 June 2015*
3. *On pro forma basis*

Tenant Mix by Gross Income[1]

Pre-Acquisition[2]



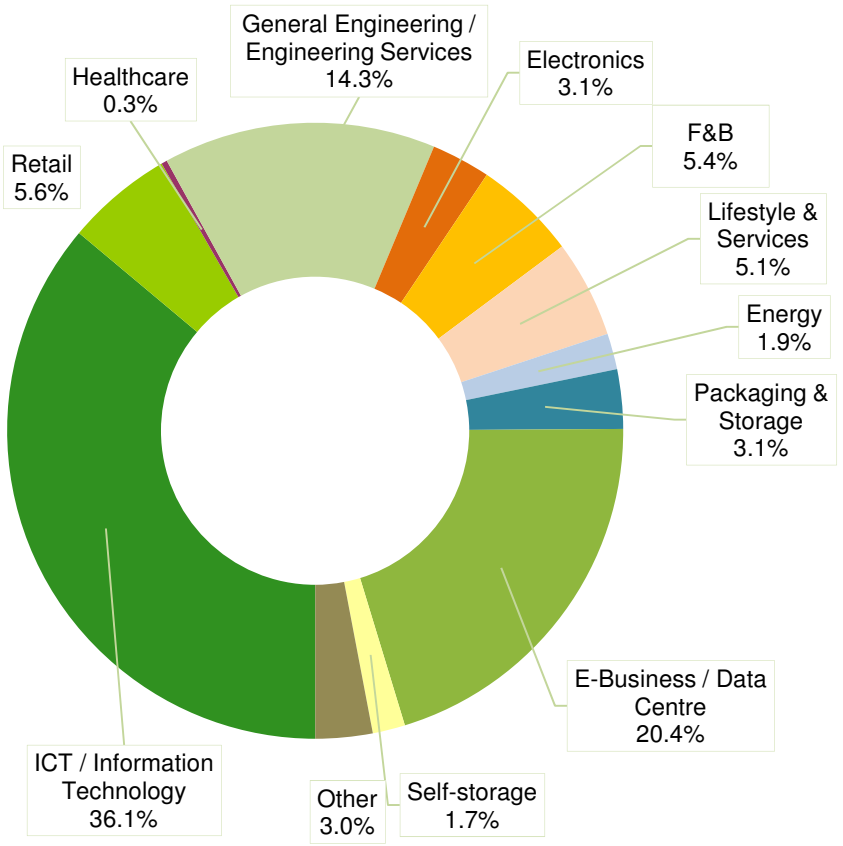
Post-Acquisition[3]



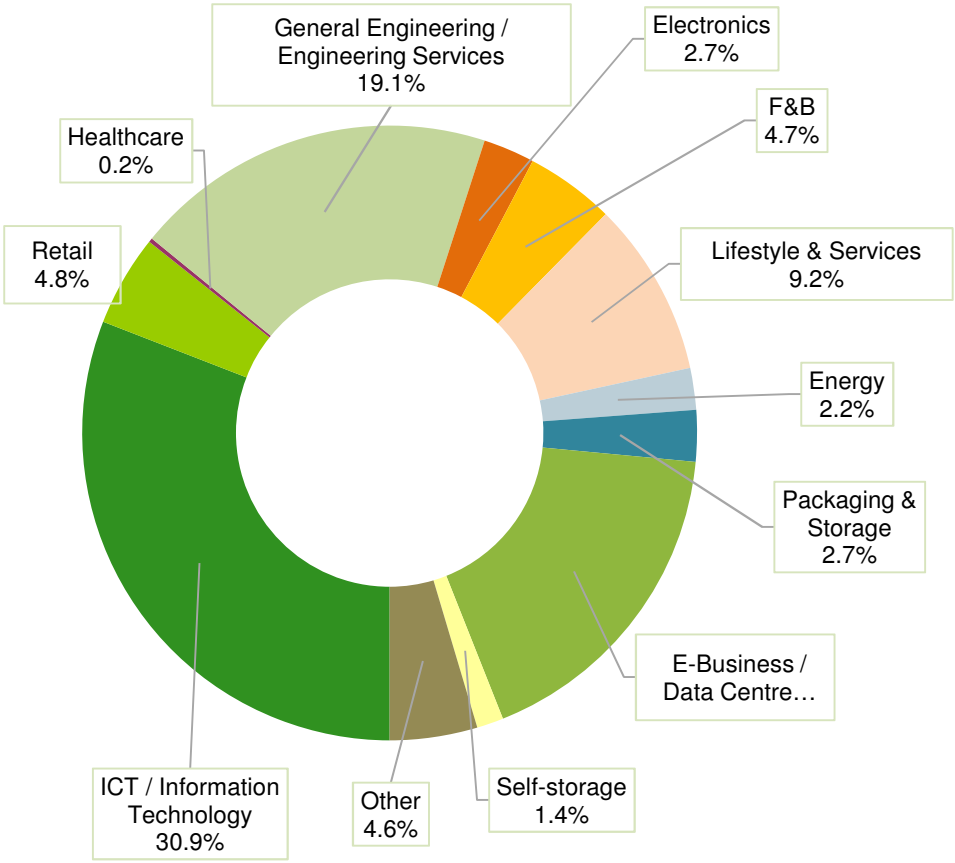
1. *Excludes United Engineers Developments Pte Ltd as lessee of the UEBH Hotel Leased Premises*
2. *As at 30 June 2015*
3. *On pro forma basis*

Trade Sector by Gross Income

Pre-Acquisition[1]



Post-Acquisition[2]



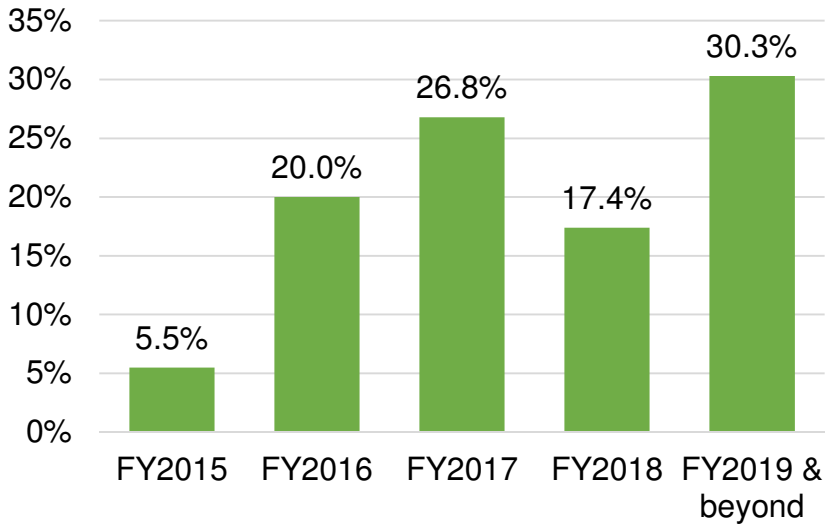
1. *As at 30 June 2015*
2. *On pro forma basis*

Weighted Average Lease Expiry

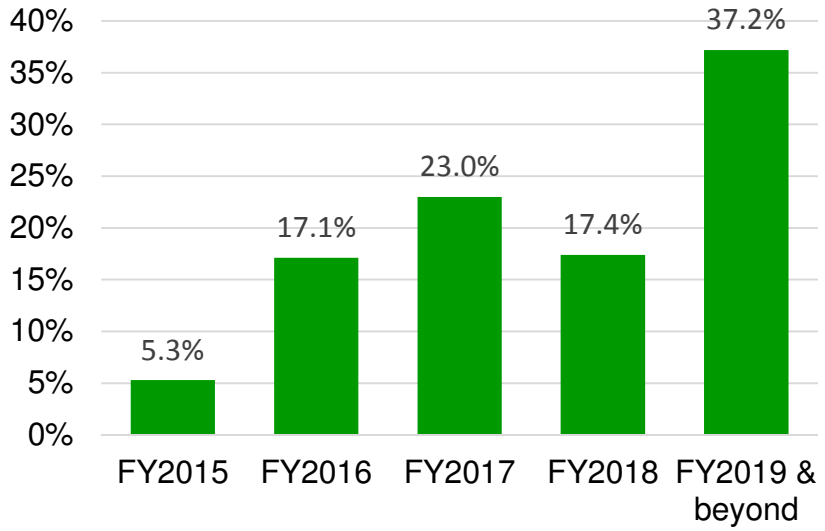
Portfolio Underlying Tenancies and Sub-Tenancies	Pre-Acquisition[1]	Post-Acquisition[2]
WALE by Rental Income[3]	3.3 years	4.2 years

Staggered Lease Expiry Profile

Pre-Acquisition[1]



Post-Acquisition[2]



1. *As at 30 June 2015*
2. *On pro forma basis*
3. *By Rental Income – based on net property income and rental support for the month of June 2015, taking into account the master lease arrangements and the rental support arrangements, assuming that renewal options are not exercised*

Contents

- Property Details
- Impact on Viva Industrial Trust
- Rationale for the Proposed Acquisitions
- Completion Timeline

Rationale for the Proposed Acquisitions

- In line with the Manager's growth strategy of building a resilient portfolio with top-quality assets delivering regular, stable and appreciating rental revenues so as to distribute stable yield to stapled securityholders.
- Yield accretive.
- Enhance portfolio weighted average lease expiry (by rental income) from 3.3 years to 4.2 years[1].
- Increase weighted average portfolio occupancy from 80.0% to 83.4%.
- Further diversify portfolio by adding more high-tech and light industrial assets into the existing portfolio and increasing the number of properties to seven.
- Further diversify the tenant base and reduce the concentration of the top 10 tenants.

1. *Based on net property income and rental support for the month of June 2015, taking into account the master lease arrangements and the rental support arrangements, assuming that renewal options are not exercised*

Contents

- Property Details
- Impact on Viva Industrial Trust
- Rationale for the Proposed Acquisitions
- Completion Timeline

Expected Completion Timeline

Timeline	Activity
28 July 2015	• Signed Option Agreements
3Q2015	• Exercise Option • Legal Completion

VIVA iTRUST

Thank you

750 Chai Chee Road, #04-03 Technopark@Chai Chee, Singapore 469000
T. +65 6229 5555 **F.** +65 6229 5550 www.vivaitrust.com

