(a real estate investment trust constituted on 13 December 2012
under the laws of the Republic of Singapore)

FOR IMMEDIATE RELEASE

SOILBUILD REIT RANKS JOINT 2ND IN THE INAUGURAL GOVERNANCE INDEX FOR TRUSTS ("GIFT")

Singapore, 29 June 2017 – SB REIT Management Pte. Ltd., as manager (the "**Manager**") of Soilbuild Business Space REIT ("**Soilbuild REIT**"), is pleased to announce that Soilbuild REIT has been ranked joint second in the first governance ranking for Singapore-listed real estate investment trusts ("**REITs**") and business trusts, with its overall score of 74.5.

GIFT assesses REITs and business trusts based on their corporate governance and business risks. Governance encompasses board matters, remuneration of directors and key management personnel, alignment of incentives and interests, internal and external audit, communication with unitholders and other governance matters. Business risks include assessment of each entity's overall leverage, debt maturity, percentage of fixed rate borrowings and factors relating to development limit, lease expiry and income support arrangements.

Mr Roy Teo, CEO of the Manager, said: "We are pleased to be recognised for our good performance and will strive towards achieving the best practices in corporate governance."

About Soilbuild Business Space REIT

Soilbuild REIT is a Singapore-focused real estate investment trust ("REIT") with a portfolio of business parks and industrial properties used by industries engaging in manufacturing, engineering, logistic, warehousing, electronics, marine, oil & gas, research and development and value-added knowledge-based activities. Its portfolio of properties includes Solaris, a landmark development in one-north, Eightrium @ Changi Business Park, Tuas Connection, West Park BizCentral and Bukit Batok Connection. Soilbuild REIT's portfolio has a net lettable area of 3.92 million square feet and an occupancy rate of 91.8% as at 31 March 2017.

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IMPORTANT NOTICE

The value of the 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, DBS Trustee Limited (as trustee of Soilbuild REIT) or any of their respective affiliates.

An investment in the 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. The past performance of the Manager is not indicative of the future performance of the Manager.

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