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

ISSUANCE OF WRIT OF SUMMONS

SB REIT Management Pte. Ltd., as manager of Soilbuild Business Space REIT ("**Soilbuild REIT**", and the manager of Soilbuild REIT, the "**Manager**"), wishes to announce that DBS Trustee Limited (in its capacity as trustee of Soilbuild REIT) (the "**Trustee**"), further to the letters issued against Technics Offshore Engineering Pte Ltd, which is the tenant in property located at 72 Loyang Way, Singapore 508762 ("**Tenant**") and Technics Oil & Gas Limited (the "**Guarantor**") both dated 6 May 2016, has today filed a Writ of Summons and Statement of Claim against the Tenant and Guarantor in the High Court of Singapore.

The Trustee is claiming, *inter alia*, (i) a sum of S$2,189,479.73 for the Tenant's default in payment of rent and other outstanding sums; (ii) continuing arrears in rental until judgment; (iii) continuing amounts due pursuant to the lease agreement dated 27 May 2015 between the Trustee and Technics Offshore Engineering Pte Ltd for 72 Loyang Way, Singapore 508762 ("**Lease Agreement**"); (iv) security deposit for the second year of the lease amounting to the sum of S$11,805,000; (v) interest at the rate of 8% per annum until the date of full payment in accordance with the Lease Agreement; and (vi) legal and other costs on an indemnity basis as a result of the default by the Tenant.

Pursuant to the Lease Agreement, the Guarantor had issued a corporate guarantee to the Trustee whereby it had unconditionally and irrevocably guaranteed that the Tenant shall punctually pay the rent and all other sums reserved by the Lease Agreement and perform all the covenants, terms and conditions of the Lease Agreement. The Guarantor had also undertaken to pay the rent and all other sums payable under the Lease Agreement in the event that the Tenant defaults payment of the same.

In relation to the security deposit payable in respect of the second year of the lease pursuant to the Lease Agreement, the Tenant had to furnish the security deposit by 27 April 2016. As of the date of this announcement, the Trustee has not received the security deposit payable in respect of the second year of the lease from the Tenant.

Apart from the corporate guarantee, the Trustee currently holds a bank guarantee amounting to S$11,805,000, equivalent to 18 months' rent, as security deposit in respect of the Lease Agreement, which will expire on 26 August 2016.

The Manager does not expect there to be an immediate financial impact on Soilbuild REIT's distribution per unit for the current financial year.

In the event there are any material developments, the Manager will release further announcements as necessary on this matter.

By Order of the Board
SB REIT Management Pte. Ltd.
(UEN/Company Registration No. 201224644N)
As Manager of Soilbuild Business Space REIT

Roy Teo
Chief Executive Officer
18 May 2016

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 and West Park BizCentral. Soilbuild REIT's portfolio has a net lettable area of 3.53 million square feet and an occupancy rate of 94.8% as at 31 March 2016.

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The value of 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 or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem 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 Soilbuild REIT is not necessarily indicative of the future performance of Soilbuild REIT.
