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.**

Standard Chartered Securities (Singapore) Pte. Limited, Merrill Lynch (Singapore) Pte. Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch are 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 are the Joint Bookrunners and Underwriters for the Offering.

RIGHT OF FIRST REFUSAL GRANTED TO VIVA INDUSTRIAL REAL ESTATE INVESTMENT TRUST ("VI-REIT") AND VIVA INDUSTRIAL BUSINESS TRUST ("VI-BT") TO ACQUIRE AMB INCHEON LOGISTICS FACILITY, AMB ICHEON DC1 WAREHOUSE AND IASS COLD STORAGE LOGISTICS CENTER (COLLECTIVELY, THE "KOREAN ASSETS")

Viva Industrial Trust Management Pte Ltd, as manager of VI-REIT (the "**REIT Manager**") and Viva Asset Management Pte Ltd, as trustee-manager of VI-BT (the "**Trustee-Manager**" and together with the REIT Manager, the "**Managers**"), wish to announce that VI-REIT and VI-BT have today declined an offer from Ho Lee Group Pte Ltd ("**HLG**") for the acquisition of the Korean Assets at an aggregate purchase consideration of KRW113 billion (equivalent to approximately S$134.5 million based on the prevailing exchange rate of S$1 = KRW840) (the "**Offer**").

Details of the Korean Assets are as follows:

Name	**Location**	**Description**	**Gross Floor Area (square feet)**	**Land Tenure**	**Year of Completion**
AMB Incheon Logistics Facility	F1-F4, FTZ Airport Logistics Park, #2091-95, Unseodong, Junggu, Incheonshi, South Korea	Two-storey logistics facility adjacent to the airport	439,326	From 20 July 2006 to 30 March 2034, with option to extend for two terms of 10 years each	2008
AMB Icheon DC1 Warehouse	149-15 & 6 Lots, Epyungri, Majang-myun, Incheon-shi, Gyonggi-o, South Korea	Two-block warehouse of two and three-storeys	204,259	Freehold	2000
IASS Cold Storage Logistics Center	952 Gosaek-dong, Gwonseon-gu, Suwon-si, Gyeonggi-do, South Korea	One-block of six-storey cold storage facility and two basement levels	266,254	Freehold	2012

The Offer was made pursuant to the right of first refusal agreement entered into between The Trust Company (Asia) Limited, as trustee of VI-REIT (the "**REIT Trustee**"), the Trustee-Manager and HLG on 14 October 2013 (the "**ROFR**"). HLG made the Offer to the REIT Trustee and the Trustee-Manager as it has received an unsolicited offer from an unrelated third party to acquire the Korean Assets. In this regard, the Managers have considered the Offer and are of the view that the acquisition of the Korean Assets at the present point in time would not be in the best interests of Viva Industrial Trust ("**VIT**"), given that such acquisition would not be accretive to the distribution per stapled security of VIT ("**Stapled Security**") at the proposed aggregate purchase consideration of KRW113 billion.

In accordance with the terms of the ROFR, the completion of the sale of the Korean Assets would need to occur within 12 months from the date that the Managers received the Offer, failing which the disposal of the Korean Assets after the aforesaid 12-month period shall again remain subject to the ROFR.

In line with VIT's acquisition growth strategy, the Managers will continue to explore opportunities from VIT's sponsors and strategic investors, as well as third parties for the acquisition of industrial properties that meet VIT's investment criteria, so as to achieve long-term growth in distributions and in net asset value per Stapled Security.

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

12 December 2014

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 Viva Industrial Trust 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 (as manager of VI-REIT) or Viva Asset Management Pte Ltd (as trustee-manager of VI-BT) (collectively, the "**Managers**"), The Trust Company (Asia) Limited (as trustee of 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 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.