

Rating Action: Moody's withdraws Soilbuild REIT's ratings

Global Credit Research - 27 Jul 2017

Singapore, July 27, 2017 -- Moody's Investors Service has withdrawn Soilbuild Business Space REIT's (Soilbuild REIT) Baa3 issuer rating and its negative outlook. At the same time, Moody's has also withdrawn the provisional (P)Baa3 rating on the senior unsecured notes component of the SGD500 million multi-currency Debt Issuance Program established by DBS Trustee Limited, in its capacity as trustee of Soilbuild REIT, as well as the Baa3 rating on the SGD100 million senior unsecured notes issued under the program.

RATINGS RATIONALE

Moody's has withdrawn the ratings for its own business reasons. Please refer to the Moody's Investors Service's Policy for Withdrawal of Credit Ratings, available on its website, www.moody's.com.

Soilbuild REIT is a Singapore-based industrial real estate investment trust listed on the Singapore Stock Exchange since August 2013. It has a portfolio of 12 properties in Singapore, comprising two business parks and 10 industrial assets. As of 30 June 2017, its property portfolio of 3.9 million square feet in net lettable area (NLA) had a total appraised value of SGD1.2 billion.

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