



SABANA SHARI'AH COMPLIANT INDUSTRIAL REAL ESTATE INVESTMENT TRUST
(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

ANNOUNCEMENT

**ENTRY INTO FACILITY AGREEMENT AND DISCLOSURE PURSUANT TO RULE 704(31) OF
THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The Board of Directors and the Management of Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("**Sabana REIT**") and the manager of Sabana REIT, the "**Manager**", wish to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Sabana REIT (the "**Trustee**" or "**Borrower**"), has on this day, entered into a facility agreement in respect of unsecured term and revolving facilities of up to S\$225 million (the "**Facility Agreement**") (as borrower) with United Overseas Bank Limited (as lender), comprising (a) a S\$100 million three year term loan facility, (b) a S\$75 million four-year term loan facility, (c) a S\$25 million three-year revolving credit facility and (d) a S\$25 million four-year revolving credit facility (collectively, the "**Facilities**"). The Facility Agreement will be utilised to refinance existing indebtedness and for general corporate and working capital requirements of Sabana REIT (including for the avoidance of doubt, fees and related expenses of the Facilities).

Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Manager wishes to announce that the Facility Agreement contains provisions which relate to shareholding interests of the Manager or places restrictions on any change of manager or property manager of Sabana REIT.

Under the terms and conditions of the Facility Agreement, it shall be a review event if (i) ESR Cayman Limited ceases to hold, whether directly or indirectly, at least 50.1% of the issued share capital of Sabana Real Estate Investment Management Pte. Ltd. without the prior written consent in writing of United Overseas Bank Limited, as facility agent in respect of the Facilities (the "**Facility Agent**") (acting on the instructions of all the lenders), (ii) Sabana Real Estate Investment Management Pte. Ltd. ceases to be the manager of Sabana REIT and/or (iii) Sabana Property Management Pte. Ltd. ceases to be the property manager of Sabana REIT without the prior written consent in writing of the Facility Agent (acting on the instructions of all the lenders) ("**Review Event**"). If a Review Event occurs, Sabana REIT may be unable to utilise the Facility Agreement and if Sabana REIT and the Facility Agent (acting on the instructions of all the lenders) fail to agree on any amendments to the terms arising from the Review Event within a period of not more than 30 days (or such longer period as the Facility Agent may agree) beginning from the earlier of (a) the occurrence of a Review Event and (b) the date on which the Facility Agent receives the notification from the Borrower regarding the occurrence of the Review Event, the Facility Agreement may be cancelled and become due and payable.

No such event occurred as at the date of announcement and if such an event occurs, the aggregate level of facilities that may be affected is approximately S\$373.9 million¹, of which S\$306.1 million is drawn and outstanding as at the date of this announcement.

¹ Assuming the Facility Agreement is fully drawn and the relevant existing indebtedness has been refinanced under the Facility Agreement.

By Order of the Board
Sabana Real Estate Investment Management Pte. Ltd.
(Company registration no: 201005493K)
As Manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust

Han Yong Lee (Donald)
Chief Executive Officer
22 July 2021

Sabana REIT

Sabana REIT was listed on the SGX-ST on 26 November 2010. As at 31 December 2020, Sabana REIT has a diversified portfolio of 18 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. The total assets of the Group amount to more than S\$0.9 billion as at 30 June 2021.

Sabana REIT is managed by Sabana Real Estate Investment Management Pte. Ltd. (in its capacity as the Manager of Sabana REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended). Sabana REIT is a real estate investment trust constituted on 29 October 2010 under the laws of Singapore.

For further information on Sabana REIT, please visit www.sabana-reit.com.

Important Notice

The value of units in Sabana REIT ("**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, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana REIT, or any of their respective 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 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.