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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.**

ANNOUNCEMENT

USE OF PROCEEDS

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*Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the announcement dated 26 October 2016 titled "Launch of Placement of New Stapled Securities in Viva Industrial Trust to raise gross proceeds of approximately S$45.0 million and lodgement of Offer Information Statement" (the "**Launch Announcement**").*

Further to the announcement dated 7 November 2016 titled "Issue of 60,811,000 New Stapled Securities in Viva Industrial Trust pursuant to the Private Placement", the Managers wish to update Stapled Securityholders on the use of the gross proceeds raised from the Private Placement. It had been stated in the Launch Announcement that subject to relevant laws and regulations, the Managers intend to use the gross proceeds of approximately S$45.0 million from the Private Placement in the following manner:

(i) approximately S$43.5 million (which is equivalent to 96.7% of the gross proceeds of the Private Placement) to partially fund the acquisition of the property located at 6 Chin Bee Avenue, Singapore 619930 (the "**Proposed Acquisition**") and the associated costs; and

(ii) approximately S$1.5 million (which is equivalent to 3.3% of the gross proceeds of the Private Placement) to pay for the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by VIT in connection with the Private Placement,

with the balance of the gross proceeds of the Private Placement, if any, to be used for general corporate and/or working capital purposes.

As the Proposed Acquisition is only expected to be completed in December 2016, the Managers have today utilised approximately S$16.0 million of the net proceeds of S$43.5 million raised from the Private Placement to partially repay VIT's outstanding revolving credit facility (the "**Revolving Credit Facility**"). The Revolving Credit Facility had been drawn down to finance capital expenditure and acquisitions, as well as for general working capital purposes.

Pending the deployment of the remaining net proceeds of S$27.5 million to partially fund the Proposed Acquisition, the Managers intend to utilise part of the aforesaid remaining net proceeds to further repay the outstanding borrowings under the Revolving Credit Facility. The Managers intend to draw down on the Revolving Credit Facility again at the appropriate time to partially fund the Proposed Acquisition.

The Managers are of the view that the above is a more efficient use of the net proceeds from the Private Placement. The Managers will make an announcement when the remaining net proceeds have been materially utilised.

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

17 November 2016

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, the REIT Manager and/or the Trustee-Manager (collectively, the "**Managers**"), Perpetual (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 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.