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SoilBuild
BUSINESS SPACE REIT

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

ANNOUNCEMENT

RESULTS OF PREFERENTIAL OFFERING

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*Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the announcement of Soilbuild Business Space REIT dated 21 August 2019 in relation to the launch of the Preferential Offering (the "**Launch Announcement**").*

1. RESULTS OF THE PREFERENTIAL OFFERING

Further to the Launch Announcement and the announcement dated 3 September 2019 in relation to the fully underwritten, pro-rata and non-renounceable preferential offering of new units in Soilbuild REIT (the "**New Units**") on the basis of 18 New Units for every 100 existing units in Soilbuild REIT ("**Units**") held as at the Preferential Offering Books Closure Date to Entitled Unitholders (fractions of a New Unit to be disregarded) at an issue price of S$0.53 per New Unit (the "**Preferential Offering**"), SB REIT Management Pte. Ltd., in its capacity as manager of Soilbuild REIT (the "**Manager**"), wishes to announce that at the close of the

Preferential Offering on 11 September 2019, valid acceptances and excess applications were received for 157,491,382 New Units, representing 81.97% of the 192,135,040 New Units available under the Preferential Offering.

Details of the valid acceptances and excess applications received are as follows:

	Number of New Units	As a percentage of the total number of New Units
Valid Acceptances	130,375,983	67.86
Excess Applications	27,115,399	14.11
Total	**157,491,382**	**81.97**

The balance 34,643,658 New Units will be subscribed by or procured to be subscribed by CGS-CIMB Securities (Singapore) Pte. Ltd., DBS Bank Ltd., RHB Securities Singapore Pte. Ltd. and Soochow CSSD Capital Markets (Asia) Pte. Ltd.

A total of 192,135,040 New Units will be issued pursuant to the Preferential Offering at the issue price of S$0.53 per New Unit to raise gross proceeds of approximately S$101.8 million.

2. COMMITMENT BY LCH, LHF, LHQ AND LHR

Pursuant to the Undertakings provided by LCH, LHF, LHQ and LHR, LCH, LHF, LHQ and LHR have accepted in full, their provisional allotments of 18,933,928 New Units (in respect of LCH) and 12,600,000 New Units (in respect of each of LHF, LHQ and LHR) under the Preferential Offering.

The total subscription of LCH, LHF, LHQ and LHR amounts to approximately S$30.1 million. Immediately post-completion of the Preferential Offering, LCH, LHF, LHQ and LHR will collectively have an aggregate direct and indirect interest in 371,922,420 Units, representing approximately 29.5% of the total number of 1,259,551,932 Units in issue after the listing and quotation of the 192,135,040 New Units pursuant to the Preferential Offering.

3. REFUNDS

Where any acceptance for New Units and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such Entitled Unitholder without interest or any share of revenue or other benefit arising therefrom within five (5) business days after the commencement of trading of the New Units, by any one or a combination of the following:

(i) where the acceptance had been made by way of electronic application through an ATM of a Participating Bank[1], by means of crediting his account with the relevant Participating Bank at the foreign exchange board rate prevailing at the time of refund,

1 "**Participating Bank**" refers to DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited.

at the Entitled Unitholder's own risk, the receipt by such bank being a good discharge to CDP, the Manager, DBS Trustee Limited (in its capacity as trustee of Soilbuild REIT) and the Joint Underwriters of their obligations, and

(ii) where the acceptance had been made through CDP, by means of a crossed cheque drawn in Singapore dollars on a bank in Singapore and sent to the Entitled Unitholder's mailing address as maintained in the records of CDP by ordinary post, at the Entitled Unitholders' own risk, or in such other manner as he may have agreed with CDP for the payment of any cash distributions, at his own risk.

4. STATUS OF THE NEW UNITS TO BE ISSUED PURSUANT TO THE PREFERENTIAL OFFERING

The Manager expects the New Units to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 19 September 2019.

The New Units to be issued pursuant to the Preferential Offering will, upon issue, rank *pari passu* in all respects with the existing Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering, including the right to Soilbuild REIT's distributable income from 1 July 2019 up to 30 September 2019, as well as all distributions thereafter.

The Manager wishes to take this opportunity to thank the Unitholders for their support in respect of the Preferential Offering.

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

Mr Roy Teo
Chief Executive Officer
13 September 2019

About Soilbuild Business Space REIT

Soilbuild Business Space REIT ("**Soilbuild REIT**") is a Singapore and Australia-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. Major tenants of the REIT include Dyson Operations, Ubisoft Singapore, Nestle Singapore and John Wiley & Sons. Its Singapore portfolio of properties include Solaris, a landmark development in one-north, Eightrium @ Changi Business Park, Tuas Connection, West Park BizCentral and Bukit Batok Connection. Its Australia portfolio includes an office building at 14 Mort Street in Canberra and a poultry production and processing facility known as Inghams Burton in Adelaide. Soilbuild REIT's portfolio comprises 11 properties in Singapore and 2 properties in Australia with a total net lettable area of 4.03 million square feet and an occupancy rate of 88.6% as at 30 June 2019. Soilbuild REIT was listed on the SGX-ST on 16 August 2013.

IMPORTANT NOTICE

The value of the units in Soilbuild REIT ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by SB REIT Management Pte. Ltd. (as manager of Soilbuild REIT) (the "**Manager**"), DBS Trustee Limited (as trustee of Soilbuild REIT) or any of their respective affiliates. An investment in the 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 SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of the Manager is not indicative of the future performance of the Manager.