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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**

**REFINANCING OF EXISTING LOAN FACILITIES AND UPDATE ON 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 23 December 2015 titled "Use of Proceeds" (the "**Use of Proceeds Announcement**").*

## 1. Refinancing of Existing Loan Facilities

The Managers refer to the announcement dated 1 February 2016 titled "*S$330 million Senior Secured Transferable Loan Facilities*" (the "**New Loan Facilities Announcement**"). Further to the New Loan Facilities Announcement, the Managers wish to update stapled securityholders of Viva Industrial Trust (the "**Stapled Securityholders**") that S$270 million have been drawn down from TLF A and TLF B (each as defined in the New Loan Facilities Announcement) today and utilised to fully refinance the loans outstanding under the S$315 million term loan and revolving credit facilities granted under the facility agreement dated 28 October 2013.

## 2. Update on Use of Proceeds

The Managers had, in the Use of Proceeds Announcement, stated their intention that pending the deployment of the remaining proceeds from the Preferential Offering (as defined in the Launch Announcement) for purposes of partially funding the Pioneer Acquisition[1], the remaining proceeds would be utilised to further repay the outstanding borrowings under the Revolving Credit Facility in stages. The Managers had, on 14 January 2016, made an announcement to inform the Stapled Securityholders that all outstanding borrowings under the Revolving Credit Facility have been fully repaid.

Further to the Use of Proceeds Announcement and the announcements dated 28 December 2015, 7 January 2016 and 14 January 2016 titled "*Update on Use of Proceeds*", the Managers wish to announce that in addition to the use of proceeds announced on 28 December 2015, 7 January 2016 and 14 January 2016, a further sum of approximately S$5.5 million of the gross proceeds raised from the Preferential Offering has been utilised in the following manner:

(i) pending the completion of the Pioneer Acquisition, approximately S$5.1 million (which is equivalent to 7.1% of the gross proceeds of the Preferential Offering) has been utilised to fund the upfront debt costs for the new Facilities (as defined in the New Loan Facilities Announcement) entered into on 1 February 2016 as the Managers are of the view that this is a more efficient use of the remaining proceeds from the Preferential Offering; and

(ii) approximately S$0.4 million (which is equivalent to 0.6% of the gross proceeds of the Preferential Offering) has been utilised to pay for certain professional fees incurred in connection with the Equity Fund Raising (as defined in the Launch Announcement).

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1 "**Pioneer Acquisition**" refers to the acquisition of the property located at 30 Pioneer Road, Singapore 628502 and the mechanical and electrical equipment therein.

The remaining proceeds of approximately S$8.1 million from the Preferential Offering will be utilised to partially fund the Pioneer Acquisition, which is expected to be completed in the first quarter of 2016. The Managers intend to draw down on the RCF (as defined in the New Loan Facilities Announcement) at the appropriate time to partially fund the Pioneer Acquisition.

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

11 February 2016

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