



SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

ANNOUNCEMENT

ISSUE PRICE OF NEW UNITS PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 1 JULY 2021 TO 31 DECEMBER 2021

Sabana Real Estate Investment Management Pte. Ltd., in its capacity as manager of Sabana Industrial Real Estate Investment Trust ("**Sabana Industrial REIT**", and as manager of Sabana Industrial REIT, the "**Manager**"), wishes to announce that further to the announcement dated 20 January 2022 in relation to the application of a distribution reinvestment plan ("**DRP**") to the distribution of **1.57 cents per unit** in Sabana Industrial REIT ("**Unit**") for the period from **1 July 2021 to 31 December 2021** (the "**2H 2021 Distribution**"), the issue price of the new Units to be issued under the DRP in respect of the Distribution is **S\$0. 4265** per Unit.

The issue price represents a 2% discount to the adjusted volume-weighted average traded price¹ per Unit ("**adjusted VWAP**") for all trades on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for each of the Market Days² during the period of 10 Market Days prior to and ending on 28 January 2022. The number of Units to be issued to unitholders of Sabana Industrial REIT ("**Unitholders**") pursuant to the DRP shall be rounded down to the nearest whole Unit, with the fractional entitlements disregarded.

The Notices of Election³ and Tax Declaration Forms⁴ are expected to be despatched to all eligible Unitholders on or around 10 February 2022. The Manager will announce further details about the despatch of the Notices of Election and Tax Declaration Forms in due course.

Important Indicative Dates and Times

Date/Time	Event
Wednesday, 26 January 2022	Last date that the Units are quoted on a "cum"-distribution basis
Thursday, 27 January 2022	Units will be traded ex-distribution
Friday, 28 January 2022 at 5.00 p.m.	Closing of the Transfer Books and Register of Unitholders
Thursday, 10 February 2022	Despatch of Notices of Election and Tax Declaration Forms

¹ "**Adjusted VWAP**" is computed based on the volume-weighted average traded price per Unit for all trades on the SGX-ST for each of the market days during the period of 10 market days prior to and ending on 28 January 2022 and subtracting the 2H 2021 Distribution of 1.57 cents per Unit for each of such market days prior to the first day of "ex-distribution" trading.

² "**Market Day**" means a day on which Singapore Exchange Securities Trading Limited (the "**SGX-ST**") is open for trading in securities.

³ "**Notice of Election**" means the one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP.

⁴ "**Tax Declaration Forms**" means the "Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)" which are sent to all Unitholders except individual Unitholders.

Date/Time	Event
Friday, 25 February 2022 at 5.00 p.m.	Completed Notice of Election (and Tax Declaration Form, if applicable) in respect of participation in the DRP must be received by the Unit Registrar
Monday, 21 March 2022	Payment of Distribution
Monday, 21 March 2022	Listing of the Units issued pursuant to the DRP on the SGX-ST

By Order of the Board

Sabana Real Estate Investment Management Pte. Ltd.

(Company registration number 201005493K)

As Manager of Sabana Industrial Real Estate Investment Trust

Han Yong Lee (Donald)

Chief Executive Officer

28 January 2022

Sabana Industrial REIT

Sabana Industrial REIT was listed on the SGX-ST on 26 November 2010. As at 31 December 2021, Sabana Industrial 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 31 December 2021.

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

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

Important Notice

This announcement is for information only and does not constitute an offer, invitation or solicitation of securities 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 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 Industrial 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.

This announcement is not an offer or sale of any Units in the United States. No Units have been or will be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, registration under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.