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MEDIA RELEASE

VIVA INDUSTRIAL TRUST PLANS S$20 MILLION REVAMP FOR TECHNOPARK@CHAI CHEE

- ✓ Viva Industrial Trust ("VIT") unveils plans for "Project Viva City" to reposition Technopark@Chai Chee as a business park with retail and lifestyle amenities
- ✓ Early lease commitments include OWL Cafe's first-of-its-kind offering, which marries the well-loved drive-thru concept with a Straits Asian menu
- ✓ First retail stores could open their doors as early as end-2015, introducing wider options and amenities to existing tenants and residents in the Bedok area



** Project naming rights and artist's impression are subject to final confirmation.*

Singapore, 6 May 2015 – Viva Industrial Trust ("VIT"), a Singapore-focused business park and industrial property trust, today announced that it plans to commit approximately S$20 million to its Asset Enhancement Initiative ("AEI") at Technopark@Chai Chee ("TPCC"), that will see the business park incorporating retail and lifestyle amenities to serve existing tenants as well as residents in the area.

Under the AEI project, which has been named "Project Viva City", the first retail offerings could open their doors for business as early as end-2015. The S$20 million budget will go into alterations and additions ("A&A") work to convert the ground-floor carpark and unutilised areas into retail and commercial space at three of the six blocks at TPCC, as well as enhance the development's facade and other amenities.

To kickstart Project Viva City, VIT has engaged marketing agents for the AEI to reach out to potential retail and food and beverage tenants, as well as service providers in the education and sports-related sectors. To date, VIT's pre-committed tenants include Decathlon, one of the world's largest retailers of sporting goods[1], and OWL, one of the most renowned instant beverage makers in Singapore that has expanded into the food and beverage industry with its fast-growing chain of OWL cafes. At TPCC, patrons will be able to enjoy OWL's Straits Asian menu on the go with its new drive-thru facility or at the cafe on the premises.

Commenting on Project Viva City, Mr Wilson Ang, CEO of Viva Industrial Trust Management Pte Ltd, the manager of Viva Industrial Real Estate Investment Trust ("VI-REIT")[2], said, "We look forward to receiving all the necessary approvals to start work on the makeover of TPCC in 2Q 2015. We believe the AEI will help realise the intrinsic value of this asset and unlock further potential through optimising unutilised space and prime leasable areas. We are also confident that this initiative will raise the value proposition for current and potential business park tenants by providing more and better amenities at their doorstep. Located in an area with strong footfall potential, coupled with the existing working population in TPCC of around 2,800, we see exciting opportunities for our new retail and lifestyle tenants as well."

TPCC is currently the only business park development in the vicinity, which is located in close proximity to Bedok Town Centre with easy access to the Bedok and Kembangan Mass Rapid Transit ("MRT") stations as well as the Bedok Interchange. TPCC stands to benefit from the Housing & Development Board ("HDB")'s Remaking our Heartland ("ROH") plans for the East Coast area[3], which includes a recent revamp of the Bedok Town Centre and the completion of the Bedok Integrated Transport Hub last year. Upcoming ROH plans over the next few years include a new Heritage Corner to be integrated with the Town Plaza, as well as a new Bedok Integrated Complex that will house Kembangan-Chai Chee Community Club, Bedok Sports Centre, Bedok Polyclinic, an Eldercare Centre and Bedok Public Library.

"The government's overall makeover of Bedok will revitalise the entire area and provide more commercial and transport options for the approximately 250,000 residents living in Bedok, and those who live, work or shop in the East Coast. We are excited to play a part in rejuvenating the area and creating a more vibrant living experience by scaling up the retail and lifestyle options with our AEI," added Mr Ang.

To date, VIT has received in-principle consent from the HDB and Provisional Permission from the Urban Redevelopment Authority for the proposed A&A and change of use. The AEI will involve a change of use for up to 15% of the property's gross floor area to "white" uses and yield up to 230,000 square feet of retail/commercial space, subject to regulatory approvals.

[1] Please refer to announcement dated 9 April 2015, "VIT's AEI at Technopark@Chai Chee attracts Decathlon's first flagship store in SE Asia", for more details

[2] Viva Industrial Trust is a stapled group comprising VI-REIT and Viva Industrial Business Trust ("VI-BT")

[3] HDB's press release, "HDB's Remaking Our Heartland :Rejuvenation of East Coast Area Taking Shape", dated 10 January 2015



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ABOUT VIVA INDUSTRIAL TRUST

Viva Industrial Trust ("VIT") is a Singapore-focused business park and industrial property trust listed on the Mainboard of the Singapore Exchange, which comprises Viva Industrial Real Estate Investment Trust ("VI-REIT") and Viva Industrial Business Trust ("VI-BT"). VIT focuses on building a diversified portfolio of income-producing real estate which is used predominantly for business park and other industrial purposes in Singapore and elsewhere in the Asia-Pacific region, while VI-BT is presently dormant. VIT's portfolio comprises five properties located in Singapore, namely (i) UE BizHub EAST, (ii) Technopark@Chai Chee, (iii) Mauser Singapore, (iv) Jackson Square and (v) Jackson Design Hub with an aggregate gross floor area of 2.9 million sq ft.

For more information on VIT, please visit http://www.vivaitrust.com.

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