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**SABANA SHARI'AH COMPLIANT INDUSTRIAL
REAL ESTATE INVESTMENT TRUST**

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

managed by
Sabana Real Estate Investment Management Pte. Ltd.

NOTICE OF RIGHTS ISSUE BOOKS CLOSURE DATE

Further to the announcement dated 20 December 2016 relating to the underwritten and renounceable rights issue (the “**Rights Issue**”) of 310,712,244 new units (“**Rights Units**”) in Sabana Shari’ah Compliant Industrial Real Estate Investment Trust (“**Sabana REIT**”) and the receipt of the approval in-principle for the listing and quotation of the Rights Units on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana REIT (the “**Manager**”), wishes to announce that the transfer books and register of unitholders of Sabana REIT (“**Unitholders**”) will be closed at 5.00 p.m. (Singapore time) on 29 December 2016 (the “**Rights Issue Books Closure Date**”) for the purpose of determining the provisional allotments of Rights Units to Eligible Unitholders under the Rights Issue (the “**Rights Entitlements**”).

“**Eligible Unitholders**” are Unitholders with units in Sabana REIT (“**Units**”) standing to the credit of their securities account with The Central Depository (Pte) Limited (“**CDP**”) (but do not include securities sub-accounts) (“**Securities Account**”) and whose registered addresses with CDP are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days¹ prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address in the U.S.

¹ “**Market Day**” refers to any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and the SGX-ST is open for trading.

or any jurisdiction in which the offering of Rights Units and Rights Entitlements may not be lawfully made.

In connection with the Rights Issue, provisional allotments of Rights Units of Eligible Unitholders will be determined on the basis of 42 Rights Units for every 100 existing Units held by each Eligible Unitholder as at the Rights Issue Books Closure Date.

The Units will trade on a “cum-rights” basis on the SGX-ST up to 5.00 p.m. (Singapore time) on 23 December 2016. The Units will trade on an “ex-rights” basis from 9.00 a.m. (Singapore time) on 27 December 2016 and any person who purchases Units on and from 9.00 a.m. (Singapore time) on 27 December 2016 will not be entitled to any provisional allotment of the Rights Units under the Rights Issue.

Sabana REIT’s current distribution policy is to distribute its distributable income to Unitholders on a quarterly basis. The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 October 2016 to 31 December 2016 as well as all distributions thereafter.

For practical reasons and in order to avoid violating applicable securities laws outside Singapore, the Rights Units will not be offered to Unitholders who are not Eligible Unitholders with registered addresses outside Singapore as at the Rights Issue Books Closure Date and who have not before at least three Market Days prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents (“**Foreign Unitholders**”). Accordingly, no provisional allotment of Rights Units will be made to Foreign Unitholders and no purported acceptance or application for Rights Unitholders by Foreign Unitholders will be valid.

By Order of the Board

Sabana Real Estate Investment Management Pte. Ltd.

(Company registration number 201005493K)

As manager of Sabana Shari’ah Compliant Industrial Real Estate Investment Trust

Kevin Xayaraj

Chief Executive Officer and Executive Director

20 December 2016

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the Monetary Authority of Singapore (the “**MAS**”) at <http://masnet.mas.gov.sg/opera/sdrprosp.nsf> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of

Sabana REIT. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

The value of the Units and the income derived from them may fall or rise. The Units are not obligations, or deposits in, or guaranteed by the Manager or HSBC Institutional Trust Services (Singapore) Limited (as trustee of Sabana REIT), or any of their affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders 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 for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) and is not to be distributed or circulated outside Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of other jurisdictions. The “nil-paid” Rights and Rights Units referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of the “nil-paid” Rights and Rights Units is being made in the United States.