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

TERMINATION OF LEASE IN RELATION TO 72 LOYANG WAY WITH TECHNICS OFFSHORE ENGINEERING PTE LTD

SB REIT Management Pte. Ltd., as manager of Soilbuild Business Space REIT ("**Soilbuild REIT**", and the manager of Soilbuild REIT, the "**Manager**"), refers to: (i) the Manager's SGXNet announcement dated 18 May 2016 titled "ISSUANCE OF WRIT OF SUMMONS" in relation to the Writ of Summons filed by DBS Trustee Limited (in its capacity as trustee of Soilbuild REIT) (the "**Trustee**") against Technics Offshore Engineering Pte Ltd ("**Tenant**") and Technics Oil & Gas Limited (the "**Guarantor**") in the High Court of Singapore pursuant to the lease agreement dated 27 May 2015 between the Trustee and the Tenant for 72 Loyang Way, Singapore 508762 (the "**Lease Agreement**"), (ii) the Manager's SGXNet announcement dated 26 May 2016 titled "RECEIPT OF CLAIM ON BANK GUARANTEE AMOUNTING TO S$11,805,000" in relation to the Trustee receiving in cash, the claim on the bank guarantee amounting to S$11,805,000, (iii) the Guarantor's SGXNet announcement dated 31 May 2016 titled "COURT APPLICATION BY THE COMPANY AND TECHNICS OFFSHORE ENGINEERING PTE LTD FOR A JUDICIAL MANAGEMENT ORDER" in relation to the Guarantor and the Tenant having filed applications to the High Court of Singapore for an order to place both the Guarantor and the Tenant under judicial management and (iv) the Manager's SGXNet announcement dated 2 June 2016 titled "LEASE IN RELATION TO 72 LOYANG WAY WITH TECHNICS OFFSHORE ENGINEERING PTE LTD".

The Manager wishes to announce that the Lease Agreement has been terminated with effect from 9 December 2016. The Manager is currently searching for new tenants to lease the property located at 72 Loyang Way, Singapore 508762 (the "**Property**"). As of the date of this announcement, S$3,913,269.25 of the bank guarantee of S$11,805,000 ("**security deposit**") that the Trustee had previously received on 26 May 2016 remains unutilised, which is equivalent to approximately five months' rent and property operating expenses. Pursuant to the terms of the Lease Agreement, the same may be utilised to indemnify the Trustee against any loss or damage resulting from any default by the Tenant under the Lease Agreement, whether or not the Lease Agreement is existing.

If the Manager is unable to find a new tenant willing and able to pay a similar rent under the Lease Agreement prior to the full utilisation of the security deposit, there would accordingly be an impact on Soilbuild REIT's distribution per unit.

In the event there are any further material developments, the Manager will release further announcements as necessary on this matter.

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

Roy Teo
Chief Executive Officer
9 December 2016

About Soilbuild Business Space REIT

Soilbuild REIT is a Singapore-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. Its portfolio of properties includes Solaris, a landmark development in one-north, Eightrium @ Changi Business Park, Tuas Connection, West Park BizCentral and Bukit Batok Connection. Soilbuild REIT's portfolio has a net lettable area of 3.92 million square feet and an occupancy rate of 94.8% as at 30 September 2016.

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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 or any of its 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 the Manager to redeem 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. The past performance of Soilbuild REIT is not necessarily indicative of the future performance of Soilbuild REIT.
