Not for release, publication, distribution, directly or indirectly, in or into the United States, Canada or Japan.

VIVA INDUSTRIAL TRUST

Comprising:

VIVA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 23 August 2013 under the laws of the Republic of Singapore) managed by

Viva Industrial Trust Management Pte. Ltd.

VIVA INDUSTRIAL BUSINESS TRUST

(a business trust constituted on 14 October 2013 under the laws of the Republic of Singapore) managed by

Viva Asset Management Pte. Ltd.

PROPOSED MERGER OF VIVA INDUSTRIAL TRUST AND ESR-REIT BY WAY OF A TRUST SCHEME OF ARRANGEMENT

RESULTS OF THE SCHEME MEETING HELD ON 31 AUGUST 2018

---

1. INTRODUCTION

Viva Industrial Trust Management Pte. Ltd., as manager of Viva Industrial Real Estate Investment Trust ("**VI-REIT**", and the manager of VI-REIT, the "**VI-REIT Manager**"), and Viva Asset Management Pte. Ltd., as trustee-manager of Viva Industrial Business Trust ("**VI-BT**" and collectively with VI-REIT, the stapled group, Viva Industrial Trust or "**VIT**", and the trustee-manager of VI-BT, the "**VI-BT Trustee-Manager**", and collectively with the VI-REIT Manager, the "**VIT Managers**") refer to the scheme document (the "**Scheme Document**") despatched on 7 August 2018 to the stapled securityholders of VIT (the "**Stapled Securityholders**") in relation to the proposed merger of all the issued and paid-up stapled securities (the "**Stapled Securities**") of VIT held by the Stapled Securityholders and the units in ESR-REIT held by the unitholders of ESR-REIT, which will be effected through the acquisition by ESR-REIT of all the Stapled Securities held by the Stapled Securityholders by way of a trust scheme of arrangement (the "**Scheme**") in compliance with the Singapore Code on Take-overs and Mergers.

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the Scheme Document.

2. RESULTS OF SCHEME MEETING – SCHEME APPROVED

2.1 Poll Results of the Scheme Meeting

The VIT Managers are pleased to announce that at the Scheme Meeting convened pursuant to the Scheme Meeting Court Order and held today at Stephen Riady Auditorium @ NTUC, Level 7, NTUC Centre, One Marina Boulevard, Singapore 018989 following the conclusion of the EGM, the Stapled Securityholders have, by a majority in number of the Stapled Securityholders representing at least three-fourths in value of the Stapled Securities held by the Stapled Securityholders present and voting either in person or by proxy at the Scheme Meeting, **APPROVED** the Scheme.

The results of the poll on the Scheme Resolution are set out in the following table:

Resolution		**FOR**		**AGAINST**		**Total**
		Number	%	Number	%	Number
To approve the Scheme	**Stapled Security holders present and voting (either in person or by proxy)**	353	88.47	46	11.53	399

		FOR		AGAINST		Total
		Number	%	Number	%	Number
	Stapled Securities represented by votes (either in person or by proxy)	160,048,685	97.22	4,570,700	2.78	164,619,385

2.2 Details of Parties Required to Abstain from Voting on the Scheme Resolution

As set out in the Scheme Document, in accordance with the rulings from the Securities Industry Council of Singapore and Rule 748(5) of the Listing Manual, certain Stapled Securityholders are required to abstain from voting on the Scheme Resolution in respect of their Stapled Securities. The following table sets out the Stapled Securityholders who are required to abstain from voting and had abstained from voting on the Scheme Resolution:

Name of Stapled Securityholder	Number of Stapled Securities held	As a percentage of total Stapled Securities in issue (%)[(1)]
e-Shang Infinity Cayman Limited	36,629,800	3.75
Leading Wealth Global Inc.	418,881,174	42.93
Mr. Tong Jinquan	54,745,285	5.61
Mr. Tong Yu Lou	15,832,000	1.62
Viva Industrial Trust Management Pte. Ltd.	13,069,691	1.34
Viva Real Estate Asset Management Pte. Ltd.	1,265,131	0.13
Ho Lee Group Pte. Ltd.	2,645,504	0.27
Perpetual (Asia) Limited (in its capacity as trustee of Ho Lee Group Trust)	65,941,771	6.76
Mr. Tan Thuan Teck	342,900	0.04
Mr. Wilson Ang Poh Seong	2,269,835	0.23
Total	611,623,091	62.68

Note:

(1) All references to percentage holding of issued Stapled Securities are based on the total number of issued Stapled Securities as at the date of this Announcement, being 975,758,607 issued Stapled Securities. Percentages are rounded to the nearest two (2) decimal places.

3. SCRUTINEER FOR SCHEME MEETING

DrewCorp Services Pte. Ltd. was appointed as the scrutineer for the Scheme Meeting.

4. NEXT STEPS AND INDICATIVE TIMETABLE FOR THE SCHEME

In light of the approval by the Stapled Securityholders of the VIT Trust Scheme Amendments and the Scheme at the EGM and the Scheme Meeting respectively, the VIT Managers will be submitting their application to the Court for the sanction of the Scheme by the Court under Order 80 of the Rules of Court.

Subject to the grant of the order of the Court sanctioning the Scheme under Order 80 of the Rules of Court and the satisfaction (or, as the case may be, waiver) of all the Scheme Conditions in accordance with the terms of the Implementation Agreement, the Scheme will become effective and binding on the date falling 10 Business Days after the last of the Scheme Conditions set out in Paragraphs (a), (b), (c), (d) and (e) of Appendix N to the Scheme Document has been satisfied (or such other date as may be agreed between the VIT Managers and the ESR-REIT Manager).

As set out in the Scheme Document, Stapled Securityholders should note the following indicative timetable in relation to the Scheme:

Expected date of Court hearing of the application to sanction the Scheme	:	19 September 2018[(1)]
Expected last day of trading of the Stapled Securities	:	25 September 2018
Expected Books Closure Date	:	28 September 2018, 5.00 p.m.
Expected Record Date	:	2 October 2018
Expected Effective Date	:	3 October 2018[(2)]
Expected date for the allotment and issue of the Consideration Units	:	4 October 2018
Expected date for the delisting of Stapled Securities	:	8 October 2018

Notes:

(1) The date of the Court hearing of the application to sanction the Scheme will depend on the date that is allocated by the Court.

(2) If each of the Scheme Conditions is satisfied or, as the case may be, has been waived in accordance with the Implementation Agreement, the Scheme will come into effect on the date falling 10 Business Days after the last of the Scheme Conditions set out in Paragraphs (a), (b), (c), (d) and (e) of Appendix N to this Scheme Document have been satisfied (or such other date as may be agreed between the VIT Managers and the ESR-REIT Manager).

The above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the VIT Managers and/or the SGX-ST for the exact dates of these events.

5. RESPONSIBILITY STATEMENT

The directors of the VIT Managers (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the VIT Managers has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the VIT Managers jointly and severally accept responsibility accordingly.

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

31 August 2018

Any inquiries relating to this Announcement should be directed during office hours to:

BofA Merrill Lynch
Sole Financial Adviser to the VIT Managers
Tel: +65 6678 0086

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any Stapled Securities of VIT 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 the Stapled Securities and the income derived from them may fall as well as rise. The Stapled Securities are not obligations of, deposits in, or guaranteed by, the VIT Managers, the trustee of VI-REIT, or any of their respective affiliates.

An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Stapled Securityholders have no right to request that the VIT Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of VIT. The forecast financial performance of VIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the VIT Managers' current view of future events.