



**FOR IMMEDIATE RELEASE**

## **Soilbuild REIT successfully prices S\$100 million 3.60% fixed rate notes due 2021**

- **Final order book well over-subscribed, driven by strong demand from institutional investors**

**Singapore, 30 March 2016** – SB REIT Management Pte. Ltd. (in its capacity as manager of Soilbuild Business Space REIT (“**Soilbuild REIT**”)) (the “**Manager**”) is pleased to announce that DBS Trustee Limited (in its capacity as trustee of Soilbuild REIT) (the “**Issuer**”) has successfully priced the S\$100 million 3.60% fixed rate notes due 2021 (the “**Notes**”) under its S\$500 million Multicurrency Debt Issuance Programme.

The Notes, which bear interest at fixed rate of 3.60% per annum payable semi-annually in arrear, are expected to be issued on 8 April 2016 and mature on 8 April 2021.

Mr Roy Teo, CEO of the Manager, said: “We are pleased to be able to price the Notes at a competitive coupon, thus enabling us to early refinance the S\$100 million facility due in 2018 which bears a weighted average borrowing cost of 3.52% p.a.. The timely execution of the Notes issuance when benchmark interest rates have eased is a testament of the Manager’s ability to respond quickly to market conditions. As a result of the refinancing, Soilbuild REIT’s weighted average debt expiry has lengthened from 3.0 years to 3.6 years. Our interest rate exposure is now 100% fixed for a weighted average term of 2.3 years compared to 1.6 years earlier.”

With the refinancing of the S\$100 million facility which was secured by West Park BizCentral (valued at S\$319 million), Soilbuild REIT’s unencumbered investment properties are now in excess of S\$830 million, representing approximately 70% of its investment properties by value. Soilbuild REIT has also reduced its secured leverage from 23% to 15% which enables Soilbuild REIT to enjoy greater financing flexibility going forward.

The issuance of the Notes has lowered Soilbuild REIT’s concentration of debt expiring in 2018. Post-refinancing, debt maturity is well staggered with 35.2%, 42.1% and 22.7% of debt expiring in 2018, 2020 and 2021 respectively.

- End -

### **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 and West Park BizCentral. Soilbuild REIT's portfolio has a net lettable area of 3.53 million square feet and an occupancy rate of 96.8% as at 31 December 2015.

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