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

ANNOUNCEMENT

ISSUE AND LISTING OF 94,353,672 NEW UNITS

PURSUANT TO THE PREFERENTIAL OFFERING

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Soilbuild Business Space REIT dated 19 August 2016 in relation to the launch of the preferential offering (the "**Launch Announcement**") and/or the announcement of Soilbuild Business Space REIT dated 21 September 2016 in relation to the results of the preferential offering (the "**Results Announcement**").*

Further to the Results Announcement in relation to the pro-rata and non-renounceable preferential offering of up to 94,353,672 New Units on the basis of 1 New Unit for every 10 existing Units held as at the Preferential Offering Books Closure Date (the "**Preferential Offering**"), SB REIT Management Pte. Ltd., as manager of Soilbuild REIT (the "**Manager**"), wishes to announce that it has today issued 94,353,672 New Units at an issue price of S$0.63 per New Unit pursuant to the Preferential Offering.

With the issuance of 94,353,672 New Units pursuant to the Preferential Offering, the total number of Units in issue is 1,037,890,398 Units as at the date of this announcement.

The New Units to be issued pursuant to the Preferential Offering will, upon issue and listing, rank pari passu in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering including the right to Soilbuild REIT's distributable income from 1 July 2016 up to the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering as well as all distributions thereafter.

The New Units issued pursuant to the Preferential Offering will be listed and quoted on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from **9.00 a.m.** on **27 September 2016**.

Given that the Preferential Offering has been fully subscribed by Unitholders, Mr Lim Chap Huat has only subscribed in full his total provisional allotment of 23,739,272 New Units under the Preferential Offering.

Following this, Mr Lim Chap Huat and his immediate family members will have an aggregate interest in 286,090,998 Units, representing approximately 27.6% of the total number of 1,037,890,398 Units in issue after the Preferential Offering.

For Unitholders' information, the table below sets out the number of excess New Units Mr Lim Chap Huat could have subscribed for pursuant to the Undertaking such that, when aggregated with (i) his

current unitholding and entitlements, (ii) the current unitholding and entitlements of SBGH under the Preferential Offering, and (iii) the unitholdings and any New Units subscribed for by Mr Lim Chap Huat's immediate family members pursuant to the Preferential Offering[1], will not exceed such number of Units representing more than 29.3% of the total issued Units following the Preferential Offering. Given that the Preferential Offering has been fully subscribed by Unitholders, this would fall under the section titled "Actual Scenario" as set out in the table below.

	No. of Units	**Total No. of Units in issue**	**Percentage of Unitholding (%)**
Unitholding as at the date of the Application	237,392,726	943,536,726(1)	25.16%(2)
Commitment under the Undertaking	(i) the Entitlement Acceptance; and (ii) the Excess Application		
Actual Scenario – Full Subscription by all Unitholders			
New Units pursuant to his total provisional allotment under the Preferential Offering to be subscribed by Mr Lim Chap Huat assuming that all Unitholders subscribe for their entitlements under the Preferential Offering	23,739,272	1,037,890,398(3)	25.16% of the Preferential Offering
Excess New Units under the Preferential Offering to be subscribed by Mr Lim Chap Huat assuming that all Unitholders subscribe for their entitlements under the Preferential Offering	-	1,037,890,398(3)	-
Number of Units held by Mr Lim Chap Huat following fulfilment of the Undertaking and assuming that all Unitholders subscribe for their entitlements under the Preferential Offering	261,131,998(4)	1,037,890,398(3)	25.16%
Number of Units held by Mr Lim Chap Huat and his immediate family members following fulfilment of the Undertaking and assuming that all Unitholders subscribe for their entitlements under the Preferential Offering	286,090,998(5)	1,037,890,398(3)	27.56%
Hypothetical Scenario (1) – No Subscription save for Mr Lim Chap Huat			
New Units pursuant to his total provisional allotment under the Preferential Offering to be subscribed by Mr Lim Chap Huat assuming that none of the other Unitholders subscribe for their entitlement under the Preferential Offering	23,150,000	966,686,726(3)	24.54% of the Preferential Offering

1 As at the date of the Undertaking, Mr Lim Chap Huat's immediate family members held 22,690,000 Units.

Excess New Units under the Preferential Offering to be subscribed by Mr Lim Chap Huat assuming that none of the other Unitholders subscribe for their entitlement under the Preferential Offering	-	966,686,726[3]	-
Number of Units held by Mr Lim Chap Huat following fulfilment of the Undertaking and assuming that none of the other Unitholders subscribe for their entitlement under the Preferential Offering	260,542,726[4]	966,686,726[3]	26.95%
Number of Units held by Mr Lim Chap Huat and his immediate family members following fulfilment of the Undertaking and assuming that none of the other Unitholders subscribe for their entitlement under the Preferential Offering	283,232,726[5]	966,686,726[3]	29.30%
Hypothetical Scenario (2) – Partial Subscription by Unitholders and Maximum Subscription by Mr Lim Chap Huat			
New Units pursuant to his total provisional allotment under the Preferential Offering to be subscribed by Mr Lim Chap Huat assuming partial subscription by Unitholders for their entitlements under the Preferential Offering	23,739,272	1,037,890,398 [3]	25.16% of the Preferential Offering
Excess New Units under the Preferential Offering to be subscribed by Mr Lim Chap Huat assuming full fulfilment of the Undertaking assuming partial subscription by Unitholders for their entitlements under the Preferential Offering	20,279,728[6]	1,037,890,398 [3]	21.49% of the Preferential Offering
Number of Units held by Mr Lim Chap Huat following full fulfilment of the Undertaking and assuming partial subscription by Unitholders for their entitlements under the Preferential Offering	281,411,726[4]	1,037,890,398[3]	27.11%
Number of Units held by Mr Lim Chap Huat and his immediate family members following full fulfilment of the Undertaking and assuming partial subscription by Unitholders for their entitlements under the Preferential Offering	304,101,726[5]	1,037,890,398[3]	29.30%

Notes:

(1) Units in issue as at the date of the Undertaking.

(2) As at the date of the Undertaking, SBGH held 1 Unit. Accordingly Mr Lim Chap Huat, who wholly-owns SBGH, held Units (directly and through SBGH) representing approximately 25.16% of the total number of Units in issue.

(3) Units in issue after the Preferential Offering.

(4) Includes the current unitholding of SBGH as at the date of the Undertaking.

(5) Includes the current unitholding of SBGH and the current unitholding of Mr Lim Chap Huat's immediate family members as at the date of the Undertaking. Mr Lim Chap Huat's immediate family members held 22,690,000 Units as at the date of the Undertaking.

(6) This represents the maximum number of excess New Units to be subscribed by Mr Lim Chap Huat in the event that Unitholders (excluding Mr Lim Chap Huat and his immediate family members) had taken up 50,334,672 Units under the Preferential Offering, being 53.35% of the Preferential Offering. Mr Lim Chap Huat's commitment under the Undertaking was to make the Excess Application, so that, when aggregated with (i) his current unitholding and entitlements, (ii) the current unitholding and entitlements of SBGH under the Preferential Offering, and (iii) the unitholdings and any New Units subscribed by his immediate family members pursuant to the Preferential Offering, will not exceed such number of Units representing more than 29.3% of the total issued Units following the Preferential Offering.

BY ORDER OF THE BOARD

SB REIT Management Pte. Ltd.

(Company Registration No. 201224644N)

As Manager of Soilbuild Business Space REIT

Mr Roy Teo
Chief Executive Officer
26 September 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 and West Park BizCentral. Soilbuild REIT's portfolio has a net lettable area of 3.53 million square feet and an occupancy rate of 92.0% as at 30 June 2016.

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IMPORTANT NOTICE

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.