



SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

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

SABANA INDUSTRIAL REIT OBTAINS TEMPORARY OCCUPATION PERMIT FOR ITS ASSET ENHANCEMENT INITIATIVE WORKS AT 1 TUAS AVENUE 4

Singapore, 12 July 2024 – Sabana Real Estate Investment Management Pte. Ltd., as the Manager of Sabana Industrial Real Estate Investment Trust (“**Sabana Industrial REIT**” or the “**REIT**” and manager of Sabana Industrial REIT, the “**Manager**”), is pleased to announce that it has obtained Temporary Occupation Permit (“**TOP**”) from the Building and Construction Authority on 9 July 2024 for the completion of the Asset Enhancement Initiative (“**AEI**”) works of 1 Tuas Avenue 4. Officially named Sabana@1TA4, the project took slightly over 15 months to complete following its ground-breaking in April 2023.

Sabana@1TA4 comprises 156,139 square feet (“**sq ft**”) of warehouse, production and ancillary office space. The property includes ample loading bays with dock levellers and a 25-metre voluminous ceiling height space ideal for an automated storage and retrieval system. The property has been awarded in March 2024 the BCA Green Mark Super Low Energy certification based on the Green Mark Criteria for Green Mark 2021.

With its TOP, Sabana@1TA4 is scheduled for the installation of solar panels in 3Q 2024. Upon completion, the property will incorporate slightly over 4,500 square metres of solar panels that will collectively generate more than 1,000 megawatt-hours of energy per year. It is also expected to be a net positive energy building, based on current specifications.

The development cost of Sabana@1TA4 is approximately \$18.0 million¹, below the previously announced of approximately \$20.0 million². This translates into an estimated development cost of \$115.3 per sq ft, based on the gross floor area of 156,139 sq ft.

Situated within a highly industrialised region and in close proximity to the Tuas Mega Port and Tuas Crescent MRT station, the property has received strong leasing enquiries and positive response amid the healthy demand for warehouses.

Mr Donald Han, Chief Executive Officer of the Manager of Sabana Industrial REIT, said, “The successful completion of Sabana@1TA4 marks a very special milestone for the Manager. The entire development phase was very intense, taking place during a period of elevated construction costs. It is significant that the project has been completed below our initial budget projection, thanks to the disciplined and vigilant project execution.

“Equally significant, we have been able to fast-track the process and complete the works within a considerably shorter period of time compared to at least 24 months typically required for redevelopments. We are appreciative of the all-round support and commitment of our project team members, main contractor, consultants and suppliers who worked very hard to bring this project to fruition. I would also like to thank the authorities for their support of this project.

“Furthermore, going the way of additions and alterations in transforming the property into the modern warehouse cum production facility that it is today enabled us to preserve the existing structure – which is a more sustainable approach in terms of environmental impact.”

¹ Please refer to announcement of Sabana Industrial REIT AGM 2024 presentation on 23 April 2024

² Please refer to announcement “Sabana Industrial REIT obtains provisional permission for 1 Tuas Avenue 4 asset enhancement initiative” on 4 April 2023

The Manager will provide unitholders further leasing updates for this property on SGXNet in conjunction with the release of its 1H 2024 financial results scheduled for 23 July 2024.

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Appendix: The transformation of Sabana@1TA4



Sabana@1TA4 received its TOP on 9 July 2024



Pre-AEI property at 1 Tuas Avenue 4

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Sabana Industrial REIT

Sabana Industrial REIT was listed on the SGX-ST on 26 November 2010. As at 31 December 2023, Sabana Industrial REIT has a diversified portfolio of 18 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. The total assets of the Group amount to more than S\$1.0 billion as at 31 December 2023. Sabana Industrial REIT is a constituent of the SGX S-REIT Index and MSCI Singapore Micro Cap Index.

Sabana Industrial REIT is managed by Sabana Real Estate Investment Management Pte. Ltd. (in its capacity as the Manager of Sabana Industrial REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended, varied or supplemented from time to time). Sabana Industrial REIT is a real estate investment trust constituted on 29 October 2010 under the laws of Singapore.

For further information on Sabana REIT, please visit www.sabana-reit.com.

Important Notice

The value of units in Sabana Industrial REIT (“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, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana Industrial REIT, or any of their respective 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 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.