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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.

VIVA INDUSTRIAL TRUST
PAYMENT OF MANAGEMENT FEES BY WAY OF ISSUE OF NEW STAPLED SECURITIES IN VIVA INDUSTRIAL TRUST

Viva Industrial Trust ("**VIT**") is a stapled group comprising Viva Industrial Real Estate Investment Trust ("**VI-REIT**") and Viva Industrial Business Trust ("**VI-BT**"). VI-REIT and VI-BT are managed by Viva Industrial Trust Management Pte. Ltd. (the "**REIT Manager**") and Viva Asset Management Pte. Ltd. (the "**BT Trustee-Manager**", and together with the REIT Manager, the "**Managers**"), respectively.

Payment of management fees for the period from 1 October 2017 to 31 December 2017

The Managers wish to announce that 3,100,366 new stapled securities in VIT ("**Stapled Securities**"), with each Stapled Security comprising one unit in VI-REIT and one unit in VI-BT, have been issued and credited on 4 April 2018 to the account of the REIT Manager at an issue price of S$0.9398 per Stapled Security (the "**Issue Price**") pursuant to VI-REIT's trust deed dated 23 August 2013 and as amended and restated by a first amending and restating deed dated 14 October 2013 (the "**VI-REIT Trust Deed**") comprising:

(i) 1,779,377 new Stapled Securities as payment for the Base Fee (as defined in the VI-REIT Trust Deed) attributable to VI-REIT's portfolio of properties excluding Jackson Square and Jackson Design Hub (for which the attributable Base Fee has been paid in cash) for the period from 1 October 2017 to 31 December 2017; and

(ii) 1,320,989 new Stapled Securities as payment for the Performance Fee (as defined in the VI-REIT Trust Deed) in respect of the financial year ended 31 December 2017.

The Issue Price is based on the volume weighted average price for a Stapled Security for all trades on the Singapore Exchange Securities Trading Limited for the last ten (10) business days of the relevant period in which the above-mentioned fees accrue (as provided in the VI-REIT Trust Deed). The number of new Stapled Securities issued and allotted to the REIT Manager was determined based on the Issue Price.

VI-BT is inactive and no fees are payable to the BT Trustee-Manager.

With the above-mentioned issuance of new Stapled Securities, the REIT Manager holds an aggregate of 13,069,691 Stapled Securities and the total number of Stapled Securities in issue is 975,758,607 as at 4 April 2018.

Payment of management fees for the period from 1 January 2018 to 31 March 2018

Pursuant to the VI-REIT Trust Deed, the REIT Manager may elect to receive the Base Fee for the period from 1 January 2018 to 31 March 2018 in cash or Stapled Securities or a combination of cash and Stapled Securities (as it may in its sole discretion determine). The Managers will make a further announcement on the payment of such fees when appropriate.

By Order of the Board
Wilson Ang Poh Seong
Chief Executive Officer

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

4 April 2018

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 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 Managers, Perpetual (Asia) Limited (as 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 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 Singapore Exchange Securities Trading Limited ("**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 Managers' current view of future events.