



SABANA SHARI'AH COMPLIANT INDUSTRIAL REAL ESTATE INVESTMENT TRUST

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

APPOINTMENT OF FINANCIAL ADVISER

Further to the announcements released on 2 February 2017 and 17 February 2017, the Board of Directors of Sabana Real Estate Investment Management Pte. Ltd. (the “**Board**”), as manager of Sabana Shari’ah Compliant Industrial Real Estate Investment Trust (“**Sabana REIT**” and the manager of Sabana REIT, the “**Manager**”), wishes to announce that the Manager has appointed Morgan Stanley Asia (Singapore) Pte. (“**Morgan Stanley**”) as its financial adviser in relation to the strategic review of Sabana REIT.

As stated in the announcement on 17 February 2017 (the “**Announcement**”), the strategic review board committee (the “**Strategic Review Committee**”) has been formed to undertake a review of options available for Sabana REIT to enhance unitholder value. Morgan Stanley will assist the Strategic Review Committee in the strategic review exercise and report to the Strategic Review Committee directly.

As stated in the Announcement, the Strategic Review Committee will be reviewing various options to improve the performance of Sabana REIT, including, *inter alia*, sourcing and considering the proposals from potential strategic partners who can enhance Sabana REIT’s performance. Morgan Stanley will assist the Strategic Review Committee in the evaluation of such proposals, and any person who is interested in becoming a strategic partner should approach Morgan Stanley.

In the meantime, Unitholders are advised to exercise caution when dealing in the units of Sabana REIT. Unitholders are further advised to read this announcement and any subsequent announcements by the Manager carefully.

By Order of the Board
Sabana Real Estate Investment Management Pte. Ltd.
(Company registration number 201005493K)
As Manager of Sabana Shari’ah Compliant Industrial Real Estate Investment Trust

Kevin Xayaraj
Chief Executive Officer and Executive Director
24 February 2017

ABOUT SABANA REIT

Sabana REIT was listed on Singapore Exchange Securities Trading Limited on 26 November 2010. It was established principally to invest in income-producing real estate used for industrial purposes, as well as real estate-related assets, in line with Shari'ah investment principles. Sabana REIT currently has a diversified portfolio of 21 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. Its total assets amount to approximately S\$1.0 billion.

Sabana REIT is listed in several indices within the SGX S-REIT Index, Morgan Stanley Capital International, Inc (MSCI) Index, the Global Property Research (GPR) index, FTSE index and S&P Dow Jones Indices.

Sabana REIT is managed by Sabana Real Estate Investment Management Pte. Ltd., (in its capacity as the Manager of Sabana REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended). Sabana 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 <http://www.sabana-reit.com>.

Important Notice

This announcement is for information only and does not constitute an offer, invitation or solicitation of 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 units in Sabana 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 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.