



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)

UPDATE ON MASTER LEASES EXPIRED IN 2015

Singapore, 26 November 2015 - Sabana Real Estate Investment Management Pte. Ltd., the Manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("**Sabana REIT**" or the "**Trust**"), wishes to update unitholders that out of the eleven (11) master leases expired in 2015, six (6) master leases have been signed, three (3) properties converted into multi-tenanted buildings, one (1) being divested, and the remaining one (1) is temporarily vacant, pending the outcome of the evaluation of options.

S/N	Property	Status
1	51 Penjuru Road	Entered into a new master lease for one (1) year, with an option to renew for another one (1) year. 100% occupancy. Please refer to SGX announcement released on 24 November 2015.
2	33 & 35 Penjuru Lane	Entered into a new master lease for one (1) year, with an option to renew for another one (1) year. 100% occupancy. Please refer to SGX announcement released on 24 November 2015.
3	18 Gul Drive	Entered into a new master lease for one (1) year, with an option to renew for another one (1) year. 100% occupancy. Please refer to SGX announcement released on 24 November 2015.
4	30 & 32 Tuas Avenue 8	Entered into a new master lease for three (3) years. 100% occupancy.
5	21 Joo Koon Crescent	Entered into a new master lease for two (2) years, with an option to renew for one (1) year. 100% occupancy.
6	26 Loyang Drive	Entered into a new master lease for three (3) years with an option to renew for two (2) years. 100% occupancy.
7	15 Jalan Kilang Barat	Converted into multi-tenanted building. 78% occupancy.
8	34 Penjuru Lane	Converted into multi-tenanted building. 81% occupancy.
9	23 Serangoon North Avenue 5	Converted into multi-tenanted building. 55% occupancy.
10	3 Kallang Way 2A	Divestment currently underway. Sale and Purchase Agreement signed on 18 November 2015. 100% occupancy. Please refer to SGX announcement released on the same day.
11	218 Pandan Loop	The property is temporarily vacant (from 26 November 2015

		onwards). The Manager is evaluating a few attractive options including asset enhancement initiative (AEI) such as Build-to-Suit-and-Lease, and divestment. Existing net lettable area (NLA) of 43,103 sq ft accounts for about 1.15% of total portfolio NLA.
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Based on the foregoing, the current portfolio occupancy is approximately 86.6%, down from 91.7% as at 30 September 2015. Looking ahead, total lease expiry as percentage of total portfolio NLA is approximately 32.3% in year 2016, down from approximately 50.1% in year 2015.

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For enquiries, please contact:

Sabana Real Estate Investment Management Pte. Ltd.

Bobby Tay Chiew Sheng
 Chief Strategy Officer & Head of Investor Relations
 DID: +65 6580 7768
 Email: bobby.tay@sabana.com.sg

Grace Chen
 Senior Manager, Investor Relations
 DID: +65 6580 7857
 Email: grace.chen@sabana.com.sg

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 23 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\$1.3 billion.

Sabana REIT is listed in several indices within the Morgan Stanley Capital International, Inc (MSCI) Index, the Global Property Research (GPR) index, FTSE index and S&P Dow Jones Indices. Sabana REIT is assigned a ‘BBB-’ long-term corporate credit rating by Standard & Poor’s Ratings Services.

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 www.sabana-reit.com.

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