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.

INSTRUCTION BOOKLET DATED 1 DECEMBER 2015

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION FOR PROVISIONAL ALLOTMENTS OF NEW STAPLED SECURITIES UNDER THE PREFERENTIAL OFFERING

This instruction booklet (the "Instruction Booklet") is issued in connection with the proposed non-renounceable preferential offering (the "Preferential Offering") of new stapled securities (the "New Stapled Securities") in Viva Industrial Trust ("VIT") (a stapled group comprising Viva Industrial Real Estate Investment Trust ("VI-REIT") and Viva Industrial Business Trust ("VI-BT")).

IMPORTANT NOTICE

Approval in-principle has been obtained from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, and dealing in and quotation of the New Stapled Securities on the Main Board of the SGX-ST and official quotation will commence after all the New Stapled Securities have been issued and the notification letters from CDP have been despatched. The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Preferential Offering, the New Stapled Securities, VIT, and/or its subsidiaries. The SGX-ST assumes no responsibility for the correctness of any statements made, opinions expressed or reports contained in this Instruction Booklet.

The ARE is not renounceable or transferable and is for use only by Entitled Stapled Securityholders. The ARE and this Instruction Booklet may not be used for the purpose of, and do not constitute, an offer or invitation or solicitation in any jurisdiction or in any circumstances in which such an offer or invitation or solicitation is unlawful or not authorised, or to any person to whom it is unlawful to make such an offer or invitation or solicitation. The distribution of the ARE and this Instruction Booklet may be prohibited or restricted either absolutely or unless various securities requirements, whether legal or administrative, are complied with in certain jurisdictions under the relevant securities laws of these jurisdictions. Entitled Stapled Securityholders or any other person having possession of the ARE and this Instruction Booklet are advised to keep themselves informed of and observe such prohibitions and restrictions.

The ARE and this Instruction Booklet have not been registered under the applicable securities laws of any overseas jurisdiction and the New Stapled Securities under the Preferential Offering are not offered to any person who is not an Entitled Stapled Securityholder. Without limiting the generality of the foregoing, neither the ARE, this Instruction Booklet nor any copy thereof may be published or distributed, whether directly or indirectly, in whole or in part, in or into any jurisdiction in which such offer is not authorised or to any person to whom it is unlawful to make such an offer and the New Stapled Securities may not be offered, sold, resold, transferred or delivered, directly or indirectly, to any such person or in any such jurisdiction. The New Stapled Securities have not been and will not be registered under the Securities Act (as defined herein), or under the securities laws of any state of the United States and, accordingly, they may not be offered, sold, resold, granted, delivered, allotted, taken up or transferred, directly or indirectly, in the United States, except pursuant to an exemption from the registration requirements of the Securities Act. Accordingly, the New Stapled Securities may only be offered, sold or delivered, directly or indirectly in offshore transactions in reliance on Regulation S under the Securities Act. The Managers reserve the right to reject any acceptance of the New Stapled Securities under the Preferential Offering where they believe, or have reason to believe, that such acceptance may violate the applicable laws of any jurisdiction.

IMPORTANT NOTICE TO (A) SUPPLEMENTARY RETIREMENT SCHEME ("SRS") INVESTORS AND (B) INVESTORS WHO HOLD STAPLED SECURITIES THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT

Stapled Securityholders who have subscribed for or purchased Stapled Securities under the SRS or through a finance company and/or Depository Agent can only accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities by instructing the relevant banks in which they hold their SRS Accounts[1], finance company and/or Depository Agent to do so on their behalf in accordance with this Instruction Booklet.

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1 "**SRS Account**" refers to the account opened by a participant in the SRS from which money may be withdrawn for, among others, payment of the subscription of their provisional allotments of New Stapled Securities and/or Excess New Stapled Securities.

ANY APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED STAPLED SECURITYHOLDERS THROUGH CDP OR THROUGH ATMS WILL BE REJECTED.

The above-mentioned Stapled Securityholders, where applicable, will receive notification letter(s) from their respective approved banks, finance companies and/or Depository Agents and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their provisional allotments of New Stapled Securities and (if applicable) applications for Excess New Stapled Securities to their respective approved bank, finance company and/or Depository Agent.

(i) Use of SRS Funds

Stapled Securityholders who had purchased Stapled Securities using their SRS Accounts and who wish to accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS Accounts.

Such Stapled Securityholders who wish to accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities using SRS monies, must instruct the relevant approved banks in which they hold their SRS Accounts to accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities on their behalf in accordance with this Instruction Booklet. Such Stapled Securityholders who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their approved banks before instructing their respective approved banks to accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities. SRS investors are advised to provide their respective approved banks in which they hold their SRS Accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date (as defined herein). Any acceptance and (if applicable) application made directly through CDP, Electronic Applications at ATMs of the Participating Banks, Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Unit Registrar**") and/or the Managers will be rejected.

(ii) Holdings through Finance Company and/or Depository Agent

Stapled Securityholders who hold Stapled Securities through a finance company and/or Depository Agent must instruct the relevant finance company and/or Depository Agent to accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities on their behalf in accordance with this Instruction Booklet.

INDICATIVE TIMETABLE OF THE PREFERENTIAL OFFERING

Books Closure Date for the Preferential Offering	:	**26 November 2015** at **5.00 p.m.**
Opening date and time for the Preferential Offering	:	**1 December 2015** at **9.00 a.m.** (9.00 a.m. for Electronic Applications)
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Stapled Securities and Excess New Stapled Securities	:	**9 December 2015** at **5.00 p.m.** (9.30 p.m. for Electronic Applications)
Expected date for crediting of New Stapled Securities	:	**17 December 2015**
Expected date and time for commencement of trading of New Stapled Securities	:	**17 December 2015** at **9.00 a.m.**
Expected date for refund of unsuccessful applications (if made through CDP)	:	**17 December 2015**

The above timetable is indicative only and is subject to change. As at the date of this Instruction Booklet, the Managers do not expect the timetable to be modified. However, the Managers may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. The Managers will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at http://www.sgx.com.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION (IF APPLICABLE) BY ENTITLED STAPLED SECURITYHOLDERS

PROCEDURES FOR ACCEPTANCE, APPLICATION (IF APPLICABLE) AND PAYMENT BY ENTITLED STAPLED SECURITYHOLDERS WHOSE SECURITIES ACCOUNTS ARE CREDITED WITH PROVISIONAL ALLOTMENTS OF NEW STAPLED SECURITIES UNDER THE PREFERENTIAL OFFERING

Please refer to the section entitled "GLOSSARY" at the end of this Instruction Booklet for the definitions of certain capitalised terms used in this Instruction Booklet.

Stapled Securityholders with Stapled Securities standing to the credit of their Securities Accounts as at **5.00 p.m.** on **26 November 2015** and whose registered mailing addresses with The Central Depository Limited ("**CDP**") were in Singapore as at **26 November 2015**, or who had at least three Market Days[2] prior to **26 November 2015** provided to CDP mailing addresses in Singapore for the service of notices and documents are entitled to receive this Instruction Booklet and the ARE.

The Preferential Offering is governed by the instructions in the ARE and this Instruction Booklet. The number of New Stapled Securities provisionally allotted to each Entitled Stapled Securityholder is indicated in the ARE (fractional entitlement of a New Stapled Security (if any) having been disregarded). Entitled Stapled Securityholders may accept their provisional allotments of New Stapled Securities under the Preferential Offering in full or in part.

The Securities Accounts of Entitled Stapled Securityholders have been credited by CDP with the number of New Stapled Securities provisionally allotted to them as indicated in the ARE. Full instructions for the acceptance of and payment for the provisional allotments of the New Stapled Securities are set out in this Instruction Booklet and the ARE.

The Preferential Offering Issue Price is S$0.715 per New Stapled Security. Entitled Stapled Securityholders accepting their provisional allotments and, if applicable, applying for Excess New Stapled Securities, of New Stapled Securities under the Preferential Offering, will be entitled to a refund of the full amount of the subscription monies (without interest or any share of revenue or other benefit arising therefrom) where the Preferential Offering does not proceed for any reason.

Entitled Stapled Securityholders may accept up to the number of New Stapled Securities that have been provisionally allotted to them which are printed on the ARE. In addition to their provisional allotments of New Stapled Securities, Entitled Stapled Securityholders are eligible to apply for New Stapled Securities in excess of their provisional allotments. Where any acceptance for New Stapled Securities and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such Entitled Stapled Securityholder without interest or any share of revenue or other benefit arising therefrom within fourteen (14) Market Days from the close of the Preferential Offering by crediting his accounts with DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited (collectively, the "**Participating Banks**") at the Entitled Stapled Securityholders' own risk (if he accepts by way of an Electronic Acceptance), the receipt by such bank being a good discharge to CDP, the Managers, The Trust Company (Asia) Limited, in its capacity as trustee of VI-REIT (the "**REIT Trustee**") and Oversea-Chinese Banking Corporation Limited, as sole financial adviser, lead manager and placement agent (the "**Sole Financial Adviser, Lead Manager and Placement Agent**") for their obligations, if any, hereunder, or by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to him at his mailing address as maintained in the records of CDP by ordinary post at the

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2 "**Market Day**" refers to any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and the SGX-ST is open for trading.

Entitled Stapled Securityholder's own risk or in such other manner as he may have agreed with CDP for the payment of any cash distributions (if he accepts and, if applicable, applies through CDP) at his own risk.

The ARE is not renounceable or transferable and is for use only by Entitled Stapled Securityholders. The ARE and this Instruction Booklet may not be used for the purpose of, and do not constitute, an offer or invitation or solicitation in any jurisdiction or in any circumstances in which such an offer or invitation or solicitation is unlawful or not authorised, or to any person to whom it is unlawful to make such an offer or invitation or solicitation. The distribution of the ARE and this Instruction Booklet may be prohibited or restricted either absolutely or unless various securities requirements, whether legal or administrative, are complied with in certain jurisdictions under the relevant securities laws of these jurisdictions. Entitled Stapled Securityholders or any other person having possession of the ARE and this Instruction Booklet are advised to keep themselves informed of and observe such prohibitions and restrictions.

The ARE and this Instruction Booklet have not been registered under the applicable securities laws of any overseas jurisdiction and the New Stapled Securities under the Preferential Offering are not offered to any person who is not an Entitled Stapled Securityholder. Without limiting the generality of the foregoing, neither the ARE, this Instruction Booklet nor any copy thereof may be published or distributed, whether directly or indirectly, in whole or in part, in or into any jurisdiction in which such offer is not authorised or to any person to whom it is unlawful to make such an offer and the New Stapled Securities may not be offered, sold, resold, transferred or delivered, directly or indirectly, to any such person or in any such jurisdiction. The New Stapled Securities have not been and will not be registered under the Securities Act (as defined herein), or under the securities laws of any state of the United States and, accordingly, they may not be offered, sold, resold, granted, delivered, allotted, taken up or transferred, directly or indirectly, in the United States, except pursuant to an exemption from the registration requirements of the Securities Act. Accordingly, the New Stapled Securities may only be offered, sold or delivered, directly or indirectly in offshore transactions in reliance on Regulation S under the Securities Act. The Managers reserve the right to reject any acceptance of the New Stapled Securities under the Preferential Offering where they believe, or have reason to believe, that such acceptance may violate the applicable laws of any jurisdiction.

Entitled Stapled Securityholders may accept their provisional allotments of New Stapled Securities under the Preferential Offering in full or in part and apply for Excess New Stapled Securities, either through CDP by completing and submitting the relevant portion of the ARE or by way of an electronic acceptance through an ATM of the Participating Banks ("Electronic Acceptance").

Unless expressly provided to the contrary in the ARE and/or this Instruction Booklet, a person who is not a party to any contract made pursuant to the ARE and this Instruction Booklet (other than CDP, the Managers, the REIT Trustee, the Sole Financial Adviser, Lead Manager and Placement Agent, the other Relevant Persons (as defined herein), the Participating Banks and the Unit Registrar) has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contract. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contract. Where third parties are conferred rights under such contract, those rights are not assignable or transferable.

With regard to any acceptance or if applicable, application for Excess New Stapled Securities which does not conform strictly to the instructions set out under the ARE and/or this Instruction Booklet or where the "Free Balance" of the Securities Account is not credited with, or is credited with less than the relevant number of New Stapled Securities as at the last date and time for acceptance and payment for the New Stapled Securities, or which does not comply with the

instructions for Electronic Acceptance, or in the case of an acceptance by way of the ARE and/or any other application form for the provisional allotment of New Stapled Securities or if applicable, application for Excess New Stapled Securities under the Preferential Offering which is illegible, unsigned, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, the Managers and CDP may, at their absolute discretion, reject or treat as invalid any such application and payment or otherwise process all remittances at any time after receipt in such manner as they may deem fit.

(I) Acceptance through CDP

To accept the provisional allotment of New Stapled Securities specified in the ARE through CDP, the duly completed and signed ARE must be accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of New Stapled Securities accepted, and submitted by hand to **VIVA INDUSTRIAL TRUST C/O THE CENTRAL DEPOSITORY (PTE) LIMITED at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the pre-addressed envelope provided (affixed with adequate Singapore postage), at the Entitled Stapled Securityholder's own risk, to **VIVA INDUSTRIAL TRUST C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.00 p.m.** on **9 December 2015**. The payment must be made in the form of a Cashier's Order or Banker's Draft drawn in Singapore currency on a bank in Singapore and made payable to "**VIVA iTRUST PREFERENTIAL OFFERING ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Stapled Securityholder clearly written on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

FOR SRS INVESTORS AND INVESTORS WHO HOLD STAPLED SECURITIES THROUGH FINANCE COMPANIES OR DEPOSITORY AGENTS, ACCEPTANCES OF THEIR PROVISIONAL ALLOTMENTS OF NEW STAPLED SECURITIES AND (IF APPLICABLE) APPLICATIONS FOR EXCESS NEW STAPLED SECURITIES MUST BE DONE THROUGH THE RELEVANT APPROVED BANKS IN WHICH THEY HOLD THEIR SRS ACCOUNTS AND THE RESPECTIVE FINANCE COMPANIES OR DEPOSITORY AGENTS, RESPECTIVELY. SUCH INVESTORS ARE ADVISED TO PROVIDE THEIR RESPECTIVE BANKS IN WHICH THEY HOLD THEIR SRS ACCOUNTS, FINANCE COMPANIES OR DEPOSITORY AGENTS, AS THE CASE MAY BE, WITH THE APPROPRIATE INSTRUCTIONS NO LATER THAN THE DEADLINES SET BY THEM IN ORDER FOR SUCH INTERMEDIARIES TO MAKE THE RELEVANT ACCEPTANCE AND (IF APPLICABLE) APPLICATION ON THEIR BEHALF BY THE CLOSING DATE. ANY ACCEPTANCE AND/OR APPLICATION MADE DIRECTLY THROUGH CDP, ELECTRONIC APPLICATIONS AT ATMS OF PARTICIPATING BANKS, THE UNIT REGISTRAR AND/OR THE MANAGERS WILL BE REJECTED.

(II) Acceptance by way of Electronic Acceptance through an ATM of the Participating Banks

Instructions for Electronic Acceptances of provisional allotments of New Stapled Securities under the Preferential Offering and application for Excess New Stapled Securities will appear on the ATM screens of the Participating Banks. In the case of an Entitled Stapled Securityholder who has accepted the provisional allotment of New Stapled Securities and (if applicable) applied for Excess New Stapled Securities by way of an ARE and also by way of an Electronic Application, the Managers and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Managers and/or CDP may, in their absolute discretion, deem fit.

(III) Acceptance through the SGX-SSH Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities through the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Managers to receive acceptances on their behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Instruction Booklet as if the ARE had been completed and submitted to CDP.

(IV) Acceptance/Application using SRS Funds

Stapled Securityholders with SRS Accounts must use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS Accounts to pay for the acceptance of their provisional allotments of New Stapled Securities and (if applicable) application for Excess New Stapled Securities.

Such Stapled Securityholders who wish to accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities using SRS monies will need to instruct the relevant SRS Bank to accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities on their behalf and make sure that they have sufficient funds in their SRS Accounts to pay for the number of New Stapled Securities (including, if applicable, the Excess New Stapled Securities) for which they intend to subscribe.

Stapled Securityholders who have insufficient funds in their SRS Accounts to fully accept their provisional allotments of New Stapled Securities and/or apply for Excess New Stapled Securities and who have not reached their SRS contribution cap may, subject to the SRS contribution cap, deposit cash into their SRS Accounts and instruct their respective SRS Banks to accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities on their behalf, to the extent of the funds available in their SRS Accounts.

If a Stapled Securityholder instructs the relevant SRS Bank to subscribe for his provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities offered under the Preferential Offering and he does not have sufficient funds in his SRS Account to pay for the number of New Stapled Securities which he intends to subscribe, his acceptance of the provisional allotments of New Stapled Securities under the Preferential Offering and, if applicable, application for Excess New Stapled Securities will be made in part to the extent of the funds available in his SRS Account with the balance rejected.

Any acceptance and (if applicable) application made by the above-mentioned Stapled Securityholders directly through CDP, Electronic Applications at ATMs of Participating Banks, the Unit Registrar and/or the Managers will be rejected.

(V) Acceptance/Application via Finance Company and/or Depository Agent

Stapled Securityholders who hold Stapled Securities through a finance company and/or Depository Agent must instruct the relevant finance company and/or Depository Agent to accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities on their behalf in accordance with this Instruction Booklet.

Any acceptance and (if applicable) application made by the above-mentioned Stapled Securityholders directly through CDP, Electronic Applications at ATMs of Participating Banks, the Unit Registrar and/or the Managers will be rejected.

THE FINAL TIME AND DATE FOR ACCEPTANCES AND PAYMENT FOR THE PROVISIONAL ALLOTMENTS OF AND (IF APPLICABLE) EXCESS APPLICATIONS FOR NEW STAPLED SECURITIES UNDER THE PREFERENTIAL OFFERING IS:

(A) 5.00 P.M. ON 9 DECEMBER 2015 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE MANAGERS) IF AN ACCEPTANCE AND PAYMENT FOR THE PROVISIONAL ALLOTMENTS OF AND (IF APPLICABLE) EXCESS APPLICATION FOR NEW STAPLED SECURITIES UNDER THE PREFERENTIAL OFFERING IS MADE THROUGH CDP OR THE SGX-SSH SERVICE; AND

(B) 9.30 P.M. ON 9 DECEMBER 2015 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE MANAGERS) IF AN ACCEPTANCE AND PAYMENT FOR THE PROVISIONAL ALLOTMENTS OF AND (IF APPLICABLE) EXCESS APPLICATION FOR NEW STAPLED SECURITIES UNDER THE PREFERENTIAL OFFERING IS MADE THROUGH AN ATM OF A PARTICIPATING BANK.

If acceptance and payment in the prescribed manner as set out in this Instruction Booklet and the ARE are not received through CDP by **5.00 p.m.** on **9 December 2015** or through any ATM of the Participating Banks by **9.30 p.m.** on **9 December 2015** from any Entitled Stapled Securityholder, the provisional allotment of New Stapled Securities to the Entitled Stapled Securityholder will be deemed to have been declined and shall forthwith lapse and become void. To the extent to which the provisional allotment is taken up in part only, the balance will be deemed to have been declined. All monies received will be returned (without interest or any share of revenue or other benefit arising therefrom) to the Entitled Stapled Securityholders by means of a crossed cheque drawn in Singapore currency sent by **ORDINARY POST** to their mailing address as recorded with CDP or in such other manner as the Entitled Stapled Securityholders may have agreed with CDP for the payment of any cash distributions (where acceptance is effected through CDP) or by crediting their accounts with the relevant Participating Banks (where acceptance is by way of an Electronic Acceptance), and at the risk of the Entitled Stapled Securityholders within fourteen (14) Market Days after the close of the Preferential Offering. **ACCEPTANCES ACCOMPANIED BY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE REJECTED**.

The Excess New Stapled Securities are available for application subject to the terms and conditions contained in the ARE, this Instruction Booklet and the Trust Deeds of VIT. Applications for Excess New Stapled Securities will, at the Managers' absolute discretion, be satisfied from such New Stapled Securities that are not validly taken up by the Entitled Stapled Securityholders and from provisional allotments of Stapled Securityholders which are not Entitled Stapled Securityholders, the aggregate of fractional entitlements and any New Stapled Securities that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Instruction Booklet. In the event that applications are received by the Managers for more Excess New Stapled Securities than are available, the Excess New Stapled Securities available will be allotted in such manner as

the Managers may, in their absolute discretion, deem fit, in accordance with the terms of this Instruction Booklet. In the allotment of Excess New Stapled Securities, preference will be given to Entitled Stapled Securityholders for the rounding of odd lots, and Directors of the Managers and Substantial Stapled Securityholders will rank last in priority. The Managers reserve the right to refuse any application for Excess New Stapled Securities, in whole or in part, without assigning any reason whatsoever therefor. CDP takes no responsibility for any decision that the Managers may make.

In the event that no Excess New Stapled Securities are allotted or if the number of New Stapled Securities allotted is less than applied for by an Entitled Stapled Securityholder, the amount paid on application or the surplus application monies, as the case may be, will be refunded (without interest or any share of revenue or other benefit arising therefrom) within fourteen (14) Market Days after the close of the Preferential Offering on **9 December 2015** by any or a combination of the following:

(a) by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST** at the Entitled Stapled Securityholder's own risk to the mailing address as maintained in the records of CDP if he applies through CDP; and

(b) crediting the Applicant's bank account with the relevant Participating Bank at his own risk if he applies through an ATM of the Participating Banks.

Appropriation

An Entitled Stapled Securityholder should note that:

(a) by accepting his provisional allotment of New Stapled Securities and/or applying for Excess New Stapled Securities, he acknowledges that, in the case where:

    (i) the amount of remittance payable to the Managers in respect of his acceptance of the New Stapled Securities provisionally allotted to him and (if applicable) in respect of his application for Excess New Stapled Securities as per the instructions received by CDP whether under the ARE or in any other application form for New Stapled Securities in relation to the Preferential Offering differs from the amount actually received by CDP, or

    (ii) the amounts as stated in Parts (A) and (B) of Section (II) in the ARE, and/or in any other application form for New Stapled Securities in relation to the Preferential Offering differs from the amount received by CDP, or otherwise payable by him in respect of his acceptance of the New Stapled Securities provisionally allotted to him and (if applicable) in respect of his application for the Excess New Stapled Securities,

the Managers and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Managers' behalf for each application on its own whether under the ARE and/or any other application form for New Stapled Securities in relation to the Preferential Offering as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the New Stapled Securities provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess New Stapled Securities. The determination and appropriation by the Managers and CDP shall be conclusive and binding;

(b) if the Entitled Stapled Securityholder has attached a remittance to the ARE and/or any other application form for New Stapled Securities in relation to the Preferential Offering made through CDP, he would have irrevocably authorised the Managers and CDP, in applying the amounts payable for his acceptance of the New Stapled Securities and (if applicable) his application for Excess New Stapled Securities, to apply the amount of the remittance which is attached to the ARE and/or any other application form for New Stapled Securities in relation to the Preferential Offering made through CDP; and

(c) in the event that the Entitled Stapled Securityholder accepts the New Stapled Securities provisionally allotted to him by way of the ARE and/or has applied for Excess New Stapled Securities by way of the ARE and also by way of Electronic Acceptance(s), the Managers and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Managers and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Stapled Securityholder shall be deemed as having irrevocably authorised the Managers and/or CDP to apply all amounts received whether under the ARE and/or any other acceptance and/or application for Excess New Stapled Securities (including Electronic Acceptance(s)) in whichever mode or combination as the Managers and/or CDP may, in their/its absolute discretion, deem fit.

IF ANY ENTITLED STAPLED SECURITYHOLDER IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC ACCEPTANCES THROUGH AN ATM OF A PARTICIPATING BANK

The procedures for Electronic Acceptances of New Stapled Securities under the Preferential Offering at the ATMs of the Participating Banks are set out on the ATM screens of the Participating Banks (the "**Electronic Acceptance Steps**"). Please read carefully the instructions set out on the ATM screens of the relevant Participating Banks and this Instruction Booklet before making an Electronic Acceptance. An ATM card issued by one Participating Bank cannot be used in respect of the acceptance of New Stapled Securities at an ATM belonging to other Participating Banks. Any Electronic Acceptance which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Acceptance is made will be rejected.

All references to "Rights Issues" and "Rights Application" on the ATM screens of the Participating Banks shall mean the offer of New Stapled Securities under the Preferential Offering and the acceptance of such New Stapled Securities and (if applicable) application for Excess New Stapled Securities, respectively. All references to "Shareholders" and "Share Registrar" on the ATM screens of the Participating Banks shall mean the Stapled Securityholders and the Unit Registrar, respectively. All references to "Offer Information Statement/Document" on the ATM screens of the Participating Banks shall mean the ARE and this Instruction Booklet. For the avoidance of doubt, no offer information statement has been lodged with the Monetary Authority of Singapore in connection with the Preferential Offering.

Any reference to the "**Applicant**" in the terms and conditions for Electronic Acceptances and the Electronic Acceptance Steps shall mean an Entitled Stapled Securityholder who accepts his provisional allotment of New Stapled Securities and (if applicable) applies for Excess New Stapled Securities under the Preferential Offering through an ATM of the Participating Banks. An Applicant must have an existing bank account with, and be an ATM cardholder of, one of the Participating Banks before he can make an Electronic Acceptance at the ATM of that Participating Bank. The actions that the Applicant must take at the ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks. Upon the completion of his Electronic Acceptance transaction, the Applicant will receive an ATM transaction slip ("**Transaction Record**") confirming the details of his Electronic Acceptance. The Transaction Record is for retention by the Applicant and should not be submitted with any ARE.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance of his provisional allotment or, if applicable, application for Excess New Stapled Securities liable to be rejected.

Entitled Stapled Securityholders who have subscribed for or purchased Stapled Securities under the SRS or through a finance company and/or Depository Agent can only accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities by instructing the respective approved banks in which they hold their SRS Accounts, finance company and/or Depository Agent to do so on their behalf. ANY APPLICATION MADE BY THE ABOVE-MENTIONED ENTITLED STAPLED SECURITYHOLDERS DIRECTLY THROUGH CDP OR THROUGH ATMS WILL BE REJECTED. Such Entitled Stapled Securityholders who have insufficient funds in their SRS Accounts may deposit cash into their SRS Accounts with their approved banks before instructing their respective approved banks to accept their provisional allotments of New Stapled Securities and (if applicable) apply for Excess New Stapled Securities.

The Electronic Acceptance shall be made in accordance with, and subject to, this Instruction Booklet, including but not limited to the terms and conditions appearing below:

1. In connection with his Electronic Acceptance, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Acceptance:

   (a) that he has received a copy of the ARE and this Instruction Booklet and has read, understood and agreed to all the terms and conditions of acceptance of the New Stapled Securities and (if applicable) application for Excess New Stapled Securities under the Preferential Offering prior to effecting the Electronic Acceptance, and agrees to be bound by the same; and

   (b) that he consents to the disclosure of his name, NRIC/passport number, address, nationality, CDP Securities Account number and acceptance details (the "**Relevant Particulars**") from his account with that Participating Bank to the Unit Registrar, CDP, the SGX-ST, any of their affiliates or any persons acting on their behalf, the Managers, the REIT Trustee, the Sole Financial Adviser, Lead Manager and Placement Agent and such other parties as CDP may deem fit (the "**Relevant Parties**") for the purpose of the Preferential Offering and his acceptance and/or application.

   His acceptance will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the "Enter", "OK", "Confirm" or "Yes" key, as the case may be. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two statements above. In respect of statement 1(b) above, his confirmation, by pressing the "Enter", "OK", "Confirm" or "Yes" key, as the case may be, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore, including Section 47(2) of, and the Third Schedule to the Banking Act, Chapter 19 of Singapore, to the disclosure by that Participating Bank of the Relevant Particulars from his account to the Relevant Parties.

2. An Applicant may make an Electronic Acceptance at an ATM of any Participating Bank for the New Stapled Securities, and (if applicable) Excess New Stapled Securities under the Preferential Offering using cash only by authorising such Participating Bank to deduct the full amount payable from his bank account with such Participating Bank.

3. The Applicant irrevocably agrees and undertakes to subscribe for and to accept the lesser of the number of New Stapled Securities provisionally allotted as stated on the Transaction Record or the number of New Stapled Securities provisionally allotted standing to the credit of the "Free Balance" of his Securities Account as at the close of the Preferential Offering and any Excess New Stapled Securities applied for as stated on the Transaction Record. In the event that the Managers decide to allot any lesser number of New Stapled Securities or not to allot any number of New Stapled Securities to the Applicant, the Applicant agrees to accept the decision as final.

4. If the Applicant's Electronic Acceptance is successful, his confirmation (by his action of pressing the "Enter", "OK", "Confirm" or "Yes" key, as the case may be, on the ATM) of the number of New Stapled Securities accepted shall signify and shall be treated as his acceptance of the number of New Stapled Securities that may be allotted to him and (if applicable) his application for Excess New Stapled Securities.

5. In the event that the Applicant accepts his provisional allotment of New Stapled Securities both by way of an ARE and by way of an Electronic Acceptance, CDP shall be authorised and entitled to accept the Applicant's instruction in whichever mode or a combination thereof as it may in its absolute discretion deem fit. In determining the number of New Stapled Securities which the Applicant has validly given instruction to accept, the Applicant shall be

deemed to have irrevocably given instructions to accept such number of New Stapled Securities not exceeding the number of New Stapled Securities provisionally allotted which are standing to the credit of the "Free Balance" of his Securities Account as at the close of the Preferential Offering, and CDP, in determining the number of New Stapled Securities which the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptances.

6. The Applicant irrevocably requests and authorises the Managers to:

   (a) register or procure the registration of the New Stapled Securities and (if applicable) the Excess New Stapled Securities allotted to the Applicant in the name of CDP for deposit into his Securities Account; and

   (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the full amount or, as the case may be, the balance of the subscription monies, should the number of New Stapled Securities and (if applicable) the Excess New Stapled Securities as indicated in his Electronic Acceptance not be allotted or, as the case may be, fully allotted by or on behalf of the Managers for any reason, by automatically crediting the Applicant's bank account with the relevant Participating Bank with the relevant amount within fourteen (14) Market Days after the close of the Preferential Offering.

7. **BY MAKING AN ELECTRONIC ACCEPTANCE, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING THE NEW STAPLED SECURITIES AS THE NOMINEE OF ANY OTHER PERSON.**

8. The Applicant irrevocably agrees and acknowledges that his Electronic Acceptance is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the Participating Banks, the Managers, the REIT Trustee, the Sole Financial Adviser, Lead Manager and Placement Agent and/or the Unit Registrar) and any events whatsoever beyond the control of CDP, the Participating Banks, the Managers, the REIT Trustee, the Sole Financial Adviser, Lead Manager and Placement Agent and/or the Unit Registrar and if, in any such event, CDP, the Participating Banks, the Managers, the REIT Trustee, the Sole Financial Adviser, Lead Manager and Placement Agent and/or the Unit Registrar do not record or receive the Applicant's Electronic Acceptance or data relating to the Applicant's Electronic Acceptance or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason by **9.30 p.m.** on **9 December 2015 o**r such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Managers, or such data or tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Acceptance and the Applicant shall have no claim whatsoever against CDP, the Participating Banks, the Managers, the REIT Trustee, the Sole Financial Adviser, Lead Manager and Placement Agent and/or the Unit Registrar for the purported acceptance of the New Stapled Securities and (if applicable) application for Excess New Stapled Securities thereof or for any compensation, loss or damages in connection therewith or in relation thereto.

9. Electronic Acceptances may only be made at the ATMs of the Participating Banks from Mondays to Saturdays (excluding public holidays) between 7.00 a.m. to 9.30 p.m. during the period of the Preferential Offering. This service will not be available on Sundays. Electronic Acceptances shall close at **9.30 p.m.** on **9 December 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Managers).

10. All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Acceptance of his provisional allotment of New Stapled Securities under the Preferential Offering shall be deemed to be true and correct, and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the effecting of his Electronic Acceptance, the Applicant shall promptly notify his Participating Bank.

11. The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Acceptance of his provisional allotment of New Stapled Securities under the Preferential Offering, failing which his Electronic Acceptance will not be completed. Any Electronic Acceptance made at the ATMs of the Participating Banks which does not strictly conform to the instructions set out on the ATM screens of such Participating Banks will be rejected.

12. Where an Electronic Acceptance is not accepted, it is expected that the full amount of subscription monies will be refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating Bank within fourteen (14) Market Days of the close of the Preferential Offering.

13. In consideration of the Sole Financial Adviser, Lead Manager and Placement Agent arranging for the Electronic Acceptance facility through the ATMs of the Participating Banks and agreeing to close the Preferential Offering at **9.30 p.m.** on **9 December 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Managers), and by making and completing an Electronic Acceptance, the Applicant agrees that:

    (a) (i) his Electronic Acceptance is irrevocable;

        (ii) he represents, warrants and undertakes that he can subscribe for the New Stapled Securities in accordance with all applicable laws and regulations;

    (b) his Electronic Acceptance, and (if applicable) the application for Excess New Stapled Securities, the acceptance thereof by the relevant Participating Bank and the Managers and the contract resulting therefrom shall be governed by, and construed in accordance with, Singapore law and for the benefit of the CDP, the Managers, the REIT Trustee and the Sole Financial Adviser, Lead Manager and Placement Agent, the other Relevant Persons, the Participating Banks and the Unit Registrar, he irrevocably submits to the exclusive jurisdiction of the Singapore courts. Notwithstanding the foregoing, the CDP, the Managers, the REIT Trustee and the Sole Financial Adviser, Lead Manager and Placement Agent, the other Relevant Persons, the Participating Banks and the Unit Registrar shall retain the right to bring proceedings against him in any other court of competent jurisdiction or concurrently in more than one jurisdiction;

    (c) none of CDP, the Managers, the REIT Trustee and the Sole Financial Adviser, Lead Manager and Placement Agent, the Unit Registrar or the Participating Banks shall be liable for any delays, failures or inaccuracies in the recording, storage, transmission or delivery of data relating to his Electronic Acceptance to the Managers or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 8 above or to any cause beyond their respective control;

(d) any interest, share of revenue or other benefit accruing on or arising from or in connection with any acceptance monies shall be for the benefit of the Managers and neither the CDP, VIT, VI-REIT and/or VI-BT, the Managers, the REIT Trustee and the Sole Financial Adviser, Lead Manager and Placement Agent, the other Relevant Persons nor any other persons involved in the Preferential Offering shall be under any obligation to account for such interest, share of revenue or other benefit to him or any other person;

(e) in accepting his provisional allotment of New Stapled Securities, reliance is placed solely on the information contained in this Instruction Booklet and that none of the CDP, VIT, VI-REIT and/or VI-BT, the Managers, the REIT Trustee and the Sole Financial Adviser, Lead Manager and Placement Agent or any other person involved in the Preferential Offering shall have any liability for any information not so contained; except for any liability which cannot by law be excluded, he has not relied on any information, representation or warranty supplied or made by or on behalf of CDP, VIT, VI-REIT and/or VI-BT, the Managers, the REIT Trustee, the Sole Financial Adviser, Lead Manager and Placement Agent or any of their affiliates or any persons acting on their behalf (collectively, the "**Relevant Persons**"); he has access to all information he believes is necessary or appropriate in connection with his purchase of the New Stapled Securities; he has not relied on any investigation that the Sole Financial Adviser, Lead Manager and Placement Agent or any of the Relevant Persons may have conducted with respect to the New Stapled Securities or VIT, VI-REIT and/or VI-BT, and none of such persons has made any representation to him, express or implied, with respect to the New Stapled Securities or VIT, VI-REIT and/or VI-BT; except for any liability which cannot by law be excluded, he will not hold any of the Relevant Persons responsible for any misstatements in or omissions from any publicly available information concerning VIT, VI-REIT and/or VI-BT, and none of the Relevant Persons owe nor accept any duty, liability or responsibility to him, whether in contract or in tort (including without limitation, negligence and breach of statutory duty) or otherwise and shall not be liable in respect of any loss, damage or expense whatsoever in relation to the Preferential Offering;

(f) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after acceptance of his provisional allotment of New Stapled Securities and (if applicable) application for Excess New Stapled Securities under the Preferential Offering;

(g) in respect of the New Stapled Securities and/or Excess New Stapled Securities for which his Electronic Acceptance has been successfully completed and not rejected, acceptance of the Applicant's Electronic Acceptance shall be constituted by written notification by or on behalf of the Managers and not otherwise, notwithstanding any payment received by or on behalf of the Managers; and

(h) unless expressly provided to the contrary in this Instruction Booklet and/or the Electronic Acceptance, a person who is not a party to any contract made pursuant to this Instruction Booklet and the Electronic Acceptance (other than CDP, the Managers, the Sole Financial Adviser, Lead Manager and Placement Agent, the other Relevant Persons, the Participating Banks and the Unit Registrar) has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contract. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contract. Where third parties are conferred rights under such contract, those rights are not assignable or transferable.

14. The Applicant should ensure that his personal particulars, as recorded by both CDP and the relevant Participating Banks, are correct and identical, otherwise, his Electronic Acceptance may be liable to be rejected. The Applicant should promptly inform CDP of any change in his mailing address, failing which the notification letter on successful allotment and other correspondences will be sent to his mailing address last registered with CDP.

15. The existence of a trust will not be recognised. Any Electronic Acceptance by a trustee must be made in his own name and without qualification. The Managers will reject any acceptance by any person acting as nominee.

16. The Applicant hereby acknowledges that, in determining the total number of New Stapled Securities which he can validly accept under the Preferential Offering, the Managers and CDP are entitled and the Applicant hereby authorises the Managers and CDP to take into consideration:

    (a) the total number of New Stapled Securities which the Applicant has validly accepted, whether under the ARE or any other form of acceptance (including by way of an Electronic Acceptance) for the New Stapled Securities; and

    (b) the total number of New Stapled Securities represented by the provisional allotment of New Stapled Securities standing to the credit of the "Free Balance" of his Securities Account which is available for acceptance.

    The Applicant hereby acknowledges that the determination of CDP or the Managers shall be conclusive and binding on him.

17. The Applicant irrevocably requests and authorises CDP to accept instructions from or on his behalf from the Participating Banks through whom the Electronic Acceptance is made in respect of the provisional allotment of the New Stapled Securities accepted by the Applicant and such instructions shall be binding and conclusive on the Applicant.

GLOSSARY

Applicant	:	Entitled Stapled Securityholder who accepts his provisional allotment of New Stapled Securities and (if applicable) applies for Excess New Stapled Securities under the Preferential Offering through an ATM of the Participating Banks
ARE	:	The acceptance form for New Stapled Securities provisionally allotted to Entitled Stapled Securityholders under the Preferential Offering and application form for Excess New Stapled Securities
ATM	:	Automated teller machine
Books Closure Date	:	**5.00 p.m.** on **26 November 2015**, being the time and date on which the Register of Stapled Securityholders and the Transfer Books of VIT will be closed for the purposes of determining the provisional allotments of Entitled Stapled Securityholders under the Preferential Offering
CDP	:	The Central Depository (Pte) Limited
Directors	:	The directors of the Managers as at the date of this Instruction Booklet
Electronic Acceptance	:	Acceptance of the New Stapled Securities and (if applicable) application for Excess New Stapled Securities made through an ATM of a Participating Bank in accordance with this Instruction Booklet and the relevant procedures as set out on the ATM screens of the relevant Participating Banks
Entitled Depositors	:	Stapled Securityholders with Stapled Securities standing to the credit of their Securities Accounts and: (a) whose registered addresses with CDP are in Singapore as at the Books Closure Date; or (b) who have at least three Market Days prior to the Books Closure Date provided CDP with addresses in Singapore for the service of notices and documents.
Entitled Stapled Securityholders	:	Means the Entitled Depositors
Excess New Stapled Securities	:	New Stapled Securities represented by the provisional allotments of (i) Entitled Stapled Securityholders who decline or do not accept, whether in full or in part, their provisional allotment of New Stapled Securities under the Preferential Offering (during the period from **1 December 2015** to **9 December 2015**) and (ii) Stapled Securityholders which are not Entitled Stapled Securityholders
Market Day	:	A day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and the SGX-ST is open for trading in securities

Managers	:	Viva Industrial Trust Management Pte. Ltd., as the manager of VI-REIT and Viva Asset Management Pte. Ltd., as the trustee-manager of VI-BT
New Stapled Securities	:	The new Stapled Securities proposed to be issued under the Preferential Offering
Participating Banks	:	DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited
Preferential Offering	:	The preferential offering of New Stapled Securities at the Preferential Offering Issue Price to Entitled Stapled Securityholders on a pro-rata and non-renounceable basis of one (1) New Stapled Security for every seven (7) existing Stapled Securities held on the Books Closure Date, fractional entitlement of a Stapled Security to be disregarded
Preferential Offering Issue Price	:	S$0.715 per New Stapled Security
Regulation S	:	Regulation S under the Securities Act
S$	:	Singapore Dollars
REIT Trustee	:	The Trust Company (Asia) Limited, in its capacity as the trustee of VI-REIT
Securities Account	:	Securities account maintained by a depositor but does not include a securities sub-account maintained with a Depository Agent (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore) with CDP
Securities Act	:	The U.S. Securities Act of 1933, as amended, and the rules and regulations of United States Securities and Exchange Commission promulgated thereunder
SGX-ST	:	Singapore Exchange Securities Trading Limited
Stapled Security	:	A stapled security comprising one unit in VI-REIT and one unit in VI-BT, with each unit representing an undivided interest in VI-REIT or VI-BT (as the case may be)
Stapled Securityholder	:	A depositor (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore) whose Securities Account with CDP is credited with Stapled Securities or the registered holder for the time being of Stapled Securities
Sole Financial Adviser, Lead Manager and Placement Agent	:	Oversea-Chinese Banking Corporation Limited
Substantial Stapled Securityholder	:	Any Stapled Securityholder with an interest in such number of Stapled Securities constituting not less than 5.0% of all Stapled Securities in issue

Trust Deeds	:	The trust deed dated 23 August 2013 (as amended) constituting VI-REIT, the trust deed dated 14 October 2013 (as amended) constituting VI-BT and the stapling deed dated 14 October 2013
United States or U.S.	:	The United States of America, its territories and possessions, any state of the United States and the District of Columbia
Unit Registrar	:	Boardroom Corporate & Advisory Services Pte. Ltd.
VI-BT	:	Viva Industrial Business Trust
VI-REIT	:	Viva Industrial Real Estate Investment Trust
VIT	:	Viva Industrial Trust

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them in Section 130A of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this Instruction Booklet to any enactment is a reference to that enactment for the time being amended or re-acted.

Any reference to a time of day in this Instruction Booklet is a reference to Singapore time unless otherwise stated.