Not for release, publication, distribution, directly or indirectly, in or into the United States, Canada or Japan.

VIVA INDUSTRIAL TRUST

Comprising:

VIVA INDUSTRIAL REAL ESTATE INVESTMENT TRUST	**VIVA INDUSTRIAL BUSINESS TRUST**
(a real estate investment trust constituted on 23 August 2013 under the laws of the Republic of Singapore) managed by	(a business trust constituted on 14 October 2013 under the laws of the Republic of Singapore) managed by
Viva Industrial Trust Management Pte. Ltd.	**Viva Asset Management Pte. Ltd.**

ANNOUNCEMENT

RESULTS OF THE PREFERENTIAL OFFERING BY VIVA INDUSTRIAL TRUST

---

*Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the announcement dated 18 November 2015 titled "Launch of Equity Fund Raising to raise gross proceeds of approximately S$110.0 million to partially fund the Acquisitions and receipt of Approval in-Principle" (the "**Launch Announcement**").*

1. RESULTS OF THE PREFERENTIAL OFFERING

Further to the Launch Announcement and the announcements dated 18 November 2015, 30 November 2015 and 1 December 2015 in relation to, among other things, the pro-rata and non-renounceable Preferential Offering of 101,071,000 New Stapled Securities on the basis of one (1) New Stapled Security for every seven (7) existing Stapled Securities held as at **5.00 p.m.** on **26 November 2015** (the "**Preferential Offering Books Closure Date**") to Entitled Stapled Securityholders[1] at an issue price of S$0.715 per New Stapled Security (fractional entitlement of a New Stapled Security to be disregarded) (the "**Preferential Offering**"), the Managers wish to announce that valid acceptances of 72,768,643 New Stapled Securities and applications for 4,459,166 additional New Stapled Securities in excess of provisional allotments under the Preferential Offering ("**Excess New Stapled Securities**") were received as at the close of the Preferential Offering on 9 December 2015.

In accordance with the terms of the Tong Jinquan Undertaking, Tong Jinquan has subscribed for the remaining 23,843,191 New Stapled Securities under the Preferential Offering which remain unsubscribed after satisfaction of all applications for Excess New Stapled Securities and accordingly, a total of 28,302,357 Excess New Stapled Securities were subscribed for.

The valid acceptances of New Stapled Securities and subscriptions for Excess New Stapled Securities represent 100.0% of 101,071,000 New Stapled Securities in aggregate. As a result, the Preferential Offering is fully subscribed.

A total of 28,302,357 Excess New Stapled Securities were allotted from the provisional allotments which were not validly accepted by Entitled Stapled Securityholders and those of Ineligible Stapled Securityholders[2] to satisfy applications for Excess New Stapled Securities. **In the allotment of Excess New Stapled Securities, preference was given to the rounding of odd lots. The Managers, Directors of the Managers and substantial Stapled Securityholders ranked last in priority for the rounding of odd lots and allotment of Excess New Stapled Securities.**

---

1 "**Entitled Stapled Securityholders**" are stapled securityholders of VIT ("**Stapled Securityholders**") with Stapled Securities standing to the credit of their respective securities accounts with The Central Depository (Pte) Limited ("**CDP**") as at 5.00 p.m. on the Preferential Offering Books Closure Date and (a) whose registered addresses with CDP are in Singapore as at the Preferential Offering Books Closure Date or (b) who have, at least three (3) market days prior to the Preferential Offering Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents.

2 "**Ineligible Stapled Securityholders**" means Stapled Securityholders other than Entitled Stapled Securityholders.

2. COMMITMENT BY TONG JINQUAN, HO LEE GROUP TRUST AND CHINA ENTERPRISES LIMITED ("CEL")

2.1 Pursuant to the Tong Jinquan Undertaking, Tong Jinquan has (i) accepted in full his provisional allotment of 55,305,998 New Stapled Securities under the Preferential Offering; and (ii) subscribed for 23,843,191 New Stapled Securities, being the remaining New Stapled Securities which remain unsubscribed after satisfaction of all applications for Excess New Stapled Securities. Tong Jinquan's total subscription under the Preferential Offering did not exceed the sum of S$61.1 million as set out in the Tong Jinquan Undertaking.

Immediately post-completion of the Equity Fund Raising, Tong Jinquan will have an aggregate interest in 479,440,829 Stapled Securities, representing approximately 55.71% of the total number of 860,615,215 Stapled Securities in issue after the listing and quotation of the 101,071,000 New Stapled Securities[3].

2.2 Pursuant to the HLGT Undertaking, The Trust Company (Asia) Limited, in its capacity as trustee of Ho Lee Group Trust (the "**HLGT Trustee**"), has accepted in full its provisional allotment of 8,242,721 New Stapled Securities under the Preferential Offering. HLGT Trustee's total subscription under the Preferential Offering exceeded the sum of S$5.724 million as set out in the HLGT Undertaking.

Immediately post-completion of the Equity Fund Raising, HLGT Trustee will have an aggregate interest in 65,941,771 Stapled Securities, representing approximately 7.66% of the total number of 860,615,215 Stapled Securities in issue after the listing and quotation of the 101,071,000 New Stapled Securities[4].

---

3 Immediately post-completion of the Equity Fund Raising, Wealthy Fountain Holdings, Inc ("**WFH**") will directly hold 405,845,476 Stapled Securities, representing approximately 47.16% of the total number of Stapled Securities in issue. WFH is a wholly-owned subsidiary of Shanghai Summit Pte. Ltd. ("**SSPL**"), which is in turn wholly-owned by Tong Jinquan. Therefore, each of Tong Jinquan and SSPL is deemed to be interested in the Stapled Securities that will be held by WFH.

SSPL owns 62.0% equity interest in Maxi Capital Pte. Ltd., which in turn owns 55.55% equity interest in Viva Investment Management Pte. Ltd. ("**VIMPL**"), which in turn owns 90.0% equity interest in the REIT Manager and 100.0% equity interest in Viva Real Estate Asset Management Pte. Ltd. (the "**Property Manager**"). Therefore, each of Tong Jinquan and SSPL is deemed to be interested in the 13,149,640 Stapled Securities held by the REIT Manager and the Property Manager immediately post-completion of the Equity Fund Raising, representing approximately 1.53% of the total number of Stapled Securities in issue.

In addition, immediately post-completion of the Equity Fund Raising, Tong Jinquan will himself directly hold 60,445,713 Stapled Securities, representing approximately 7.02% of the total number of Stapled Securities in issue. Taking into account his direct interest in the Stapled Securities and his deemed interest (through SSPL) in the Stapled Securities that will be held by WFH, the REIT Manager and the Property Manager, immediately post-completion of the Equity Fund Raising, Tong Jinquan will have an aggregate interest in 479,440,829 Stapled Securities, representing approximately 55.71% of the total number of Stapled Securities in issue.

4 Immediately post-completion of the Equity Fund Raising, HLGT Trustee will directly hold 65,941,771 Stapled Securities, representing approximately 7.66% of the total number of Stapled Securities in issue. Each of Tan Thuan Teck, Tan Hai Seng Benjamin, Tan Hai Peng Micheal, Ong Yew Lee, Tan Yong Hiang Priscilla, Seow Whye Pheng, Seow Hwye Min, Seow Whye Teck, Seow Hwye Tiong and Loh Guik Kiang is a beneficiary of Ho Lee Group Trust and is therefore, deemed to be interested in the Stapled Securities that will be held by HLGT Trustee.

2.3 Pursuant to the CEL Undertaking, CEL has accepted in full its provisional allotment of 4,578,717 New Stapled Securities under the Preferential Offering. In addition, CEL has subscribed for 58 Excess New Stapled Securities under the Preferential Offering. CEL's total subscription under the Preferential Offering exceeded the sum of S$3.180 million as set out in the CEL Undertaking.

Immediately post-completion of the Equity Fund Raising, CEL will have an aggregate interest in 36,629,800 Stapled Securities, representing approximately 4.26% of the total number of 860,615,215 Stapled Securities in issue after the listing and quotation of the 101,071,000 New Stapled Securities[5].

3. REFUNDS

In relation to any void or invalid acceptances of New Stapled Securities or any unsuccessful applications for Excess New Stapled Securities under the Preferential Offering, all monies received in connection therewith will be returned by CDP on behalf of VIT to the Entitled Stapled Securityholders, without interest or any share of revenue or other benefit arising therefrom, within fourteen (14) Market Days[6] from the close of the Preferential Offering on 9 December 2015, by crediting their accounts with the relevant Participating Banks[7] (where acceptance and/or application is made through Electronic Applications) or by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them at their mailing address as maintained in the records of CDP by ordinary post or in such other manner as the Entitled Stapled Securityholders may have agreed with CDP for payment of any cash distributions (where acceptance and/or application is made through CDP) and in each case at the Entitled Stapled Securityholders' own risk.

In addition, each of Tan Thuan Teck, Tan Hai Seng Benjamin and Tan Hai Peng Micheal owns not less than 20.0% equity interest in Teck Lee Holdings Pte. Ltd., which in turn owns 81.25% equity interest in Ho Lee Group Pte. Ltd. ("**HLGPL**"). HLGPL owns 27.78% equity interest in VIMPL, which in turn owns 90.0% equity interest in the REIT Manager and 100.0% equity interest in the Property Manager. Therefore, each of Tan Thuan Teck, Tan Hai Seng Benjamin and Tan Hai Peng Micheal is also deemed to be interested in the 13,149,640 Stapled Securities held by the REIT Manager and the Property Manager immediately post-completion of the Equity Fund Raising, representing approximately 1.53% of the total number of Stapled Securities in issue. In addition, Tan Hai Peng Micheal is currently a director of the Managers.

5 Immediately post-completion of the Equity Fund Raising, CEL will directly hold 36,629,800 Stapled Securities, representing approximately 4.26% of the total number of Stapled Securities in issue. Each of Tan Kim Seng, Tan Fuh Gih, Tan Hoo Lang and Tan Wei Min owns 25.0% equity interest in CEL and is therefore, deemed to be interested in the Stapled Securities that will be held by CEL.

In addition, Tan Kim Seng and his siblings control Kim Seng Holdings Pte. Ltd., which owns 16.67% equity interest in VIMPL, which in turn owns 90.0% equity interest in the REIT Manager and 100.0% equity interest in the Property Manager, and Tan Kim Seng is currently a director of the Managers.

6 "**Market Day**" refers to a day on which the SGX-ST is open for securities trading.

7 "**Participating Banks**" means DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited.

4. STATUS OF THE NEW STAPLED SECURITIES TO BE ISSUED PURSUANT TO THE PREFERENTIAL OFFERING

The Managers expect the New Stapled Securities to be listed and quoted on the Main Board of the SGX-ST with effect from **9.00 a.m.** on **17 December 2015**.

The New Stapled Securities to be issued pursuant to the Preferential Offering will, upon issue and listing, rank *pari passu* in all respects with the existing Stapled Securities in issue on the day immediately prior to the date on which the New Stapled Securities are issued pursuant to the Preferential Offering, including the right to VIT's distributable income in respect of the period from 27 November 2015 to 31 December 2015, as well as all distributions thereafter, other than in respect of the Advanced Distribution.

The Managers wish to take this opportunity to thank the Stapled Securityholders for their support in ensuring the successful completion of the Preferential Offering.

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

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

15 December 2015

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 of Viva Industrial Trust 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, The Trust Company (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 the 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.