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)

S$80,000,000 4.50 PER CENT. CONVERTIBLE SUKUK DUE 2017
PUT OPTION EXERCISED IN RESPECT OF S$29.75 MILLION IN PRINCIPAL AMOUNT

Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the ***Terms and Conditions.***

Sabana Real Estate Investment Management Pte. Ltd., as the **Manager** of **Sabana REIT**, refers to the **Convertible Sukuk** issued by Sabana Treasury Pte. Ltd., a wholly-owned subsidiary of **Sabana REIT**.

The Manager wishes to announce that holders of S$29.75 million in aggregate principal amount of **Convertible Sukuk,** representing 41.0% of the outstanding S$72.5 million in aggregate principal amount, have exercised their put option pursuant to Condition 12(g) of the **Terms and Conditions.** The **REIT Trustee** is therefore required to redeem their **Convertible Sukuk** on 24 September 2015 (the "**Put Option Date**") at the applicable principal amount outstanding together with any accrued and unpaid profit to the Put Option Date. The last day for the holders of the **Convertible Sukuk** to exercise the put option was the day falling 30 days prior to the Put Option Date, being 24 August 2015.

The **Convertible Sukuk** which will be redeemed on the Put Option Date pursuant to the put option will be cancelled. Following the redemption, the outstanding principal amount of **Convertible Sukuk** will be S$42.75 million, and the maturity date of the **Convertible Sukuk** is 24 September 2017.

The redemption will be funded by a new S$50.0 million secured revolving credit facility being set up, and is not expected to have any material impact on the cash flows of **Sabana REIT**.

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
For and on behalf of
Sabana Treasury Pte. Ltd.
(As issuer of the Convertible Sukuk)

Kevin Xayaraj
Chief Executive Officer and Executive Director
25 August 2015

Definitions used in this announcement are set out below:

Convertible Sukuk	S$80.0 million 4.50 per cent. Convertible Sukuk due 2017, convertible into Units of Sabana REIT and issued by Sabana Treasury Pte. Ltd., a wholly-owned subsidiary of Sabana REIT
Manager	Sabana Real Estate Investment Management Pte. Ltd., in its capacity as manager of Sabana REIT
REIT Trustee	HSBC Institutional Trust Services (Singapore) Limited in its capacity as trustee of Sabana REIT
Sabana REIT	Sabana Shari'ah Compliant Industrial Real Estate Investment Trust
Terms and Conditions	Terms and conditions of the Convertible Sukuk

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 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 of Sabana REIT 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.

This announcement is not an offer or sale of any Units in the United States. No Units have been or will be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, registration under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.