(a real estate investment trust constituted on 13 December 2012
under the laws of the Republic of Singapore)

**ANNOUNCEMENT**

**Entry into Facility Agreement and Disclosures Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "SGX-ST")**

Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST, SB REIT Management Pte. Ltd., as manager of Soilbuild Business Space REIT ("**Soilbuild REIT**", and the manager of Soilbuild REIT, the "**Manager**"), wishes to announce that DBS Trustee Limited, in its capacity as trustee of Soilbuild REIT (the "**Trustee**"), has today entered into an unsecured S$30,000,000 facility agreement (the "**Facility Agreement**"). The mandated lead arranger and original lender of the loan is The Hongkong and Shanghai Banking Corporation Limited.

The Facility Agreement contains the following change of control provisions where it is required that:

(i) there is no change in the manager, SB REIT Management Pte. Ltd., or the trustee, DBS Trustee Limited, of Soilbuild REIT;

(ii) Soilbuild Group Holdings Ltd., Mr Lim Chap Huat, Mr Lim Han Feng, Mr Lim Han Qin and Mr Lim Han Ren shall together maintain at least 20.0% unitholding, directly or indirectly, in Soilbuild REIT; and

(iii) Soilbuild Group Holdings Ltd. shall maintain at least 51.0% of the share capital or voting rights in the Manager,

unless prior written consent is provided by all the lenders (the "**Change of Control Conditions**").

Any breach or non-compliance of the Change of Control Conditions will be an event of default. If such an event of default occurs and Soilbuild REIT fails to pay the outstanding amounts due and payable under the Facility Agreement in accordance therewith, it may trigger cross default provisions under other facilities and borrowings of Soilbuild REIT and/or its subsidiaries. The aggregate level of facilities and borrowings that may be affected is, as at the date of this announcement, approximately S$425 million (excluding any interest and fees and the facility which is the subject of this announcement). As at the date of this announcement, the Change of Control Conditions have not been breached

By Order of the Board
SB REIT Management Pte. Ltd.
(Company Registration No. 201224644N)
As Manager of Soilbuild Business Space REIT

Roy Teo
Chief Executive Officer
15 May 2018

**About Soilbuild Business Space REIT**

Soilbuild Business Space REIT ("Soilbuild REIT") is a Singapore-focused real estate investment trust ("REIT") with a portfolio of business parks and industrial properties used by industries engaging in manufacturing, engineering, logistic, warehousing, electronics, marine, oil & gas, research and development and value-added knowledge-based activities. Its portfolio of properties includes Solaris, a landmark development in one-north, Eightrium @ Changi Business Park, Tuas Connection, West Park BizCentral and Bukit Batok Connection. Soilbuild REIT's portfolio has a net lettable area of 3.69 million square feet and an occupancy rate of 87.5% as at 31 March 2018.

**For media queries, please contact:**

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The value of 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 or any of its 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 the Manager to redeem 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. The past performance of Soilbuild REIT is not necessarily indicative of the future performance of Soilbuild REIT.