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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.

**PROPOSED MERGER OF VIVA INDUSTRIAL TRUST AND ESR-REIT
BY WAY OF A TRUST SCHEME OF ARRANGEMENT**

EFFECTIVE DATE OF THE SCHEME

1. INTRODUCTION

Viva Industrial Trust Management Pte. Ltd., as manager of Viva Industrial Real Estate Investment Trust (“**VI-REIT**”, and the manager of VI-REIT, the “**VI-REIT Manager**”), and Viva Asset Management Pte. Ltd., as trustee-manager of Viva Industrial Business Trust (“**VI-BT**” and collectively with VI-REIT, the stapled group, Viva Industrial Trust or “**VIT**”, and the trustee-manager of VI-BT, the “**VI-BT Trustee-Manager**”, and collectively with the VI-REIT Manager, the “**VIT Managers**”) refer to:

- (a) the scheme document (the “**Scheme Document**”) despatched to stapled securityholders of VIT (the “**Stapled Securityholders**”) on 7 August 2018 in relation to the proposed merger (the “**Merger**”) of all the issued and paid-up stapled securities of VIT (the “**Stapled Securities**”) held by the Stapled Securityholders and the units in ESR-REIT held by the unitholders of ESR-REIT, which will be effected through the acquisition by ESR-REIT of all the Stapled Securities held by the Stapled Securityholders by way of a trust scheme of arrangement (the “**Scheme**”) in compliance with the Singapore Code on Take-overs and Mergers; and
- (b) the announcement dated 29 September 2018 made by the VIT Managers in relation to, *inter alia*, the update on the Scheme Conditions and the last day of trading of the Stapled Securities.

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the Scheme Document.

2. EFFECTIVE DATE OF THE SCHEME

The VIT Managers wish to announce that the Scheme has become effective and binding in accordance with its terms on 15 October 2018 (the “**Effective Date**”).

3. PAYMENT OF THE SCHEME CONSIDERATION

Stapled Securityholders will receive payment of the Scheme Consideration not later than seven (7) Business Days after the Effective Date (i.e. by 24 October 2018).

The VIT Managers wish to inform Stapled Securityholders that the cash amount to be paid to a Stapled Securityholder will be rounded to the nearest S\$0.01 instead of being rounded down to the nearest S\$0.01 as stated in the Scheme Document. Save as disclosed above, all other information in the Scheme Document relating to payment of the Scheme Consideration remains unchanged.

4. KEY EVENTS AND INDICATIVE TIMETABLE FOR THE SCHEME

Stapled Securityholders should note the updated indicative timetable in relation to the Scheme for the following events:

Expected date for the payment of the Scheme : 17 October 2018
Consideration

Expected date for the delisting of Stapled Securities : 22 October 2018

The above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the VIT Managers for the exact dates of these events.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the VIT Managers (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the VIT Managers has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the VIT Managers jointly and severally accept responsibility accordingly.

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 October 2018

Any inquiries relating to this Announcement should be directed during office hours to:

BofA Merrill Lynch
Sole Financial Adviser to the VIT Managers
Tel: +65 6678 0086

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 VIT 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 VIT Managers, the 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 VIT 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 VIT Managers' current view of future events.