



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\$50.0 MILLION NEW COMMODITY MURABAHAH FACILITY AND DISCLOSURE PURSUANT TO RULE 704(31)

The Board of Directors of Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("**Sabana REIT**", and the manager of Sabana REIT, the "**Manager**"), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Sabana REIT (the "**Trustee**"), has on this day, entered into a new financing arrangement with CIMB Bank Berhad, Singapore Branch (as bank) ("**CIMB Bank**") for a three-year term Commodity Murabahah facility of up to S\$50.0 million (the "**New Murabahah Facility**").

The New Murabahah Facility is to be used for Shariah compliant general investments and funding purposes and is secured by the properties at 8 Commonwealth Lane, Singapore 149555 and 34 Penjuru Lane, Singapore 609201 (collectively, the "**Properties**"). The New Murabahah Facility was effected by a Murabahah facility agreement entered into today by the Trustee and CIMB Bank (the "**New Murabahah Facility Agreement**").

Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Manager wishes to announce that the New Murabahah Facility Agreement contains provisions which are tied to the change of Sabana Real Estate Investment Management Pte. Ltd. as the manager of Sabana REIT and the change of Sabana Property Management Pte. Ltd. as the property manager of the Properties.

Clause 19.14(d) of the New Murabahah Facility Agreement states that it shall be an event of default if Sabana Real Estate Investment Management Pte. Ltd. ceases to be the manager of Sabana REIT (the "**Change of Manager Clause**") and clause 19.19 of the New Murabahah Facility Agreement states that it shall be an event of default if Sabana Property Management Pte. Ltd. ceases to be the property manager of the Properties (save with the consent of CIMB Bank, such consent not to be unreasonably withheld) (the "**Change of Property Manager Clause**").

As at the date of this announcement, the existing facilities which have been utilised and the outstanding sukuk of Sabana REIT which contain covenants similar to the Change of Manager Clause, the breach of which may constitute an event of default under the existing facilities and the sukuk, amount to approximately S\$296.0 million. The aggregate amount of facilities (which comprises both the amounts which have been utilised, and the amounts which have not been utilised and which remain available for utilisation) under the existing facilities, sukuk and the New Murabahah Facility is approximately S\$365.5 million.

As at the date of this announcement, there has been no breach of the Change of Manager Clause and the Change of Property Manager Clause.

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

Kevin Xayaraj
Chief Executive Officer and Executive Director
4 September 2015

About Sabana REIT

Sabana REIT was listed on the SGX-ST 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, the Trustee, 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 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.