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

PAYMENT OF MANAGEMENT FEE, PROPERTY MANAGEMENT FEE AND LEASE MANAGEMENT FEE BY WAY OF ISSUE OF UNITS IN SOILBUILD BUSINESS SPACE REIT

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 2,178,894 units in Soilbuild Business Space REIT ("**Units**") have been issued at an issue price of S$0.8088 per Unit.

The abovementioned Units have been issued as payment of the base component of the management fee, the property management fee, lease management fee for the period from 1 January 2015 to 31 March 2015 (both dates inclusive) amounting to S$1,762,290.62.

Mr Lim Chap Huat has been nominated by the Manager and SB Property Services Pte. Ltd. ("**Property Manager**") to receive the 2,178,894 Units in their place today in accordance with the terms of the trust deed constituting Soilbuild REIT, which allows the Manager and the Property Manager to nominate any person to receive such Units. The Manager and Property Manager have nominated Mr Lim Chap Huat to receive such Units by virtue of his 100% ownership of the Manager and Property Manager at a total consideration of S$1,797,587.56, based on the closing price of Soilbuild REIT as at 6 May 2015.

With the abovementioned issue of Units, the total number of Units in issue is 929,729,790.

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

Shane Hagan
Chief Executive Officer
7 May 2015

Citigroup Global Markets Singapore Pte. Ltd., DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited are the joint global coordinators, issue managers, bookrunners & underwriters of the initial public offering of Soilbuild Business Space REIT.

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 and West Park BizCentral. Soilbuild REIT's portfolio has a net lettable area of 3,334,324 square feet and an occupancy rate of 100% as at 31 March 2015.

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This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, Units in any jurisdiction in which such an offer or solicitation is unlawful.

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.