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

ANNOUNCEMENT

UPDATE REGARDING PROPOSED DIVESTMENT OF 72 LOYANG WAY

SB REIT Management Pte. Ltd., as manager of Soilbuild Business Space REIT ("**Soilbuild REIT**"), and the manager of Soilbuild REIT, the "**Manager**") refers to its announcement titled "PROPOSED DIVESTMENT OF 72 LOYANG WAY", which was released on 21 March 2019.

DBS Trustee Limited, in its capacity as trustee of Soilbuild REIT (the "**Trustee**"), had on 21 March 2019 entered into a sale and purchase agreement (the "**Sale and Purchase Agreement**") with Kim Hock Enterprise Pte. Ltd. (the "**Purchaser**"), being an unrelated third party, in relation to the proposed divestment (the "**Proposed Divestment**") of the property located at 72 Loyang Way, Singapore 508762 (the "**Property**") and the mechanical and electrical equipment therein. The Proposed Divestment is for a sale consideration of S$34.08 million.

The Sale and Purchase Agreement contains customary provisions relating to the Proposed Divestment, including representations and warranties, indemnities and pre-completion covenants regarding the operation of the business, limitations of the Trustee's liabilities and other commercial terms. The completion of the Proposed Divestment is subject to approval by JTC Corporation ("**JTC**"). The Trustee and Purchaser have agreed to extend the deadline for obtaining JTC's approval to 21 September 2019 as further work is required to obtain authorities' approval for the Proposed Divestment.

In the event there are any material developments, the Manager will release further announcements as necessary on this matter.

By Order of the Board

SB REIT Management Pte. Ltd.

(UEN/Company Registration No. 201224644N)

As Manager of Soilbuild Business Space REIT

Roy Teo

Chief Executive Officer

3 July 2019

About Soilbuild Business Space REIT

Soilbuild Business Space REIT ("Soilbuild REIT") is a Singapore and Australia-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. Major tenants of the REIT include Dyson Operations, Ubisoft Singapore, Nestle Singapore and John Wiley & Sons. Its Singapore portfolio of properties include Solaris, a landmark development in one-north, Eightrium @ Changi Business Park, Tuas Connection, West Park BizCentral and Bukit Batok Connection. Its Australia portfolio includes an office building at 14 Mort Street in Canberra and a poultry production and processing facility known as Inghams Burton in Adelaide. Soilbuild REIT's portfolio comprises 11 properties in Singapore and 2 properties in Australia with a total net lettable area of 4.03 million square feet and an occupancy rate of 89.0% as at 31 March 2019. Soilbuild REIT was listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") on 16 August 2013 ("Listing Date").

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IMPORTANT NOTICE

The value of the 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, DBS Trustee Limited (as trustee of Soilbuild REIT) or any of their respective affiliates. An investment in the 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 Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of the Manager is not indicative of the future performance of the Manager.