



SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

RECEIPT OF REQUISITION NOTICE

Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana Industrial Real Estate Investment Trust (“**Sabana Industrial REIT**”, and the manager of Sabana Industrial REIT, the “**Manager**”), wishes to announce that it has received a letter (the “**Requisition Notice**”) from several unitholders of Sabana Industrial REIT (having an aggregate unitholding in Sabana Industrial REIT of more than 10%), requesting the Manager to convene an extraordinary general meeting of Sabana Industrial REIT to consider certain resolutions, details of which are set out in the copy of the Requisition Notice annexed to this Announcement. The Requisition Notice was deposited at the registered office of the Manager on 25 March 2024.

The Manager is considering the Requisition Notice as well as the Trustee’s Statement dated 26 March 2024, and seeking legal advice. As the Trustee has been directed by unitholders to effect the internalisation exercise, the Manager will be discussing with the Trustee on their next steps. Further announcements will be made on SGXNET in due course.

Unitholders and investors are advised to refrain from taking any action in respect of their Sabana Industrial REIT units (“**Units**”) which may be prejudicial to their interests, and to exercise caution when dealing in the Units.

By Order of the Board
Sabana Real Estate Investment Management Pte. Ltd.
(Company Registration No: 201005493K,
Capital Markets Services Licence No: CMS100169)
As Manager of Sabana Industrial Real Estate Investment Trust

Han Yong Lee (Donald)
Chief Executive Officer
26 March 2024

For enquiries, please contact:

Low Hooi Hoon
Investor Relations and Corporate Communications
Sabana Real Estate Investment Management Pte. Ltd.
DID: +65 6580 7857
Email: hooihoon.low@sabana.com.sg



Sabana Industrial REIT

Sabana Industrial REIT was listed on the SGX-ST on 26 November 2010. As at 31 December 2023, Sabana Industrial REIT has a diversified portfolio of 18 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. The total assets of the Group amount to more than \$1.0 billion as at 31 December 2023. Sabana Industrial REIT is a constituent of the SGX S-REIT Index and MSCI Singapore Micro Cap Index.

Sabana Industrial REIT is managed by Sabana Real Estate Investment Management Pte. Ltd. (in its capacity as the Manager of Sabana Industrial REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended, varied or supplemented from time to time). Sabana Industrial REIT is a real estate investment trust constituted on 29 October 2010 under the laws of Singapore.

For further information on Sabana Industrial REIT, please visit www.sabana-reit.com.

Important Notice

The value of units in Sabana Industrial 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, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana Industrial REIT, 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.



APPENDIX



Date: Monday 25 March 2024

Attention: The Board of Directors

Sabana Real Estate Investment Management Pte. Ltd.
(As Manager of Sabana Industrial REIT)
151 Lorong Chuan
2-03 New Tech Park
Singapore 556741

Dear Sirs,

**RE: REQUISITION TO CONVENE AN EXTRAORDINARY GENERAL MEETING
PURSUANT TO PARAGRAPH 4.1(b) OF APPENDIX 6 OF THE CODE ON
COLLECTIVE INVESTMENT SCHEMES**

1. Sabana Industrial REIT ("**Sabana REIT**", "**Sabana**" or "**Trust**") Unitholders ("**Sabana Unitholders**" or "**Unitholders**") at the 8 March 2024 EGM have voted for the HSBC Institutional Trust Services (Singapore) Limited ("**HSBC Trustee**" or "**Trustee**") to form an Internalisation Committee ("**Internalisation Committee**") as the authorised representative of all unitholders, to be consulted by the Trustee and supervise the implementation of Internalisation.
2. The Internalisation Committee is supporting and working hand in hand with the Trustee to successfully effect the Internalisation that has been voted for by Sabana Unitholders. Our goal is to successfully complete Internalisation efficiently, and with as few obstacles as possible, such that Unitholders can start benefiting from Internalisation sooner.
3. Following the updates from the Trustee and the regulatory waivers from MAS, which clearly signals its support of Internalisation, the Internalisation Committee hereby proposes the following resolutions for the Unitholders to provide clear directions and clarifications to the Trustee for the successful implementation of Internalisation.
4. As the AGM of Sabana REIT will be held some time in April 2024, we seek the Manager's support to either table the resolutions at the AGM, or to hold the EGM right after the AGM in the same venue. We believe that this would result in cost savings and be in the best interests of all Unitholders.
5. As unitholders holding more than 10% of the total units of SGX-listed Sabana Industrial REIT managed by Sabana Real Estate Investment Management Pte Ltd, we are hereby giving notice of requisition to convene an Extraordinary General Meeting ("**EGM**") and table the following resolutions to Unitholders for the purposes of passing the following resolutions:

ORDINARY RESOLUTIONS

RESOLVED:

RESOLUTION 1: That, if the Trustee does not provide written certification pursuant to Clause 28.2 of the Trust Deed for its new proposed Trust Deed amendments relating to the incorporation of relevant safeguards “*on the manner of the Trustee’s holding of the shares of the internal manager for the benefit of Unitholders, and the governance structure put in place to ensure that the Trustee would not be able to exercise control over the internal manager’s REIT management activities*” (as described by the Trustee in its presentation on 8 March 2024), the Trustee be directed to consult with and seek regulatory waivers and/or directions from the regulatory authorities to (a) enable the Trustee to provide the said written certification, and/or (b) allow the incorporation of the above in the Company’s constitution, management contract of the Internal Manager, and/or any other means, such that no Trust Deed amendments are required.

RESOLUTION 2: That, if the Trustee still deems it necessary to amend Clause 16.4 of the Trust Deed, but does not provide written certification pursuant to Clause 28.2 of the Trust Deed despite the MAS waivers allowing Sabana REIT to invest in the Internal Manager and to provide initial and subsequent capital injections, the Trustee be directed to consult with and seek regulatory waivers and/or directions from the regulatory authorities to (a) enable the Trustee to provide the said written certification, and/or (b) propose and implement any other alternative solutions, such that no Trust Deed amendments are required.

RESOLUTION 3: That, if the Trustee does not provide written certification pursuant to Clause 28.2 of the Trust Deed for their new proposed Trust Deed amendments relating to the compliance with the Regulatory Requirements of the shareholders of the Internal Manager (as defined and described by the Trustee in its presentation on 8 March 2024), the Trustee be directed to consult with and seek regulatory waivers and/or directions from the regulatory authorities to (a) enable the Trustee to provide the said written certification, and/or (b) allow the incorporation of the above in the Company’s constitution, management contract of the Internal Manager, and/or any other means, such that no Trust Deed amendments are required.

RESOLUTION 4: That the Trustee be directed not to incorporate any Trust Deed amendment under the existing Clause 10.12 of the Trust Deed relating to external borrowings, unless the Trustee is prepared to provide written certification pursuant to Clause 28.2 of the Trust Deed for its proposed amendment.

RESOLUTION 5: That the Trustee be directed not to incorporate any Trust Deed amendment under the existing Clause 19.9 of the Trust Deed relating to the establishment and/or acquisition of subsidiaries by the Manager held directly or indirectly by the Manager in or outside of Singapore unless the Trustee is prepared to provide written certification pursuant to Clause 28.2 of the Trust Deed for its proposed amendment.



RESOLUTION 6: That the Trustee be directed to provide a clear timeline for when Internalisation can be completed.

RESOLUTION 7: That the Trustee be directed to consult with MAS on all proposed Trust Deed amendments, and seek regulatory waivers and/or directions from MAS, such that Internalisation can be successfully implemented.

6. We call on all Sabana Unitholders to **VOTE FOR** all the above resolutions to support the Trustee by providing clear directions and clarifications to enable it to successfully implement the Internalisation process, which would be in the best interests of all Unitholders.
7. We request the Manager's support to either table the resolutions at the upcoming AGM in April 2024, or to hold the EGM right after the AGM in the same venue. We believe that this would result in cost savings and be in the best interests of all Unitholders.



Full Name of Unitholder:



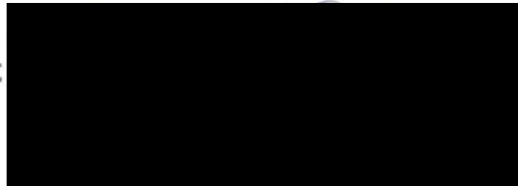
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Full Name of Unitholder:



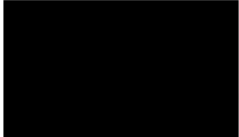
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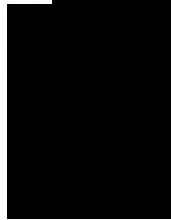
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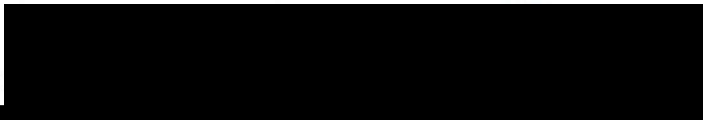


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Full Name of Unitholder:



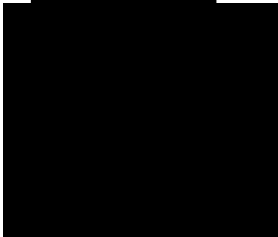
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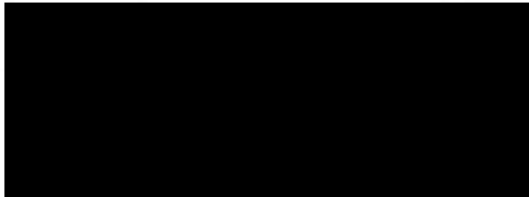


Signature:





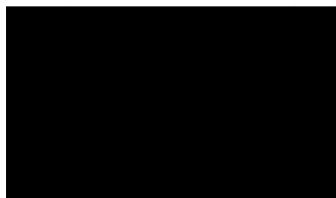
Name of Unitholder: Quarz Capital ASIA (Singapore) Pte. Ltd



Jan Frederic Moermann

Chief Investment Officer

Quarz Capital ASIA (Singapore) Pte. Ltd



Havard Chi

Unitholder and Head of Research

Quarz Capital ASIA (Singapore) Pte. Ltd