



**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)

**ANNOUNCEMENT**

**NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE**

**NOTICE IS HEREBY GIVEN THAT** the Transfer Books and Register of Unitholders of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("**Sabana REIT**") will be closed at 5.00 p.m. on 2 February 2016 (the "**Books Closure Date**") to determine Unitholders' entitlements to Sabana REIT's distribution. Sabana REIT has announced a distribution of **1.50 cents per unit** in Sabana REIT ("**Unit**") for the period from **1 October 2015 to 31 December 2015** (the "**Distribution**"), comprising wholly taxable income distribution.

Unitholders of Sabana REIT ("**Unitholders**") whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with Units as at the Books Closure Date will be entitled to the Distribution to be paid on **29 February 2016**.

**DECLARATION FOR SINGAPORE TAX PURPOSES**

1. The trustee and manager of Sabana REIT will not deduct tax from distributions made out of Sabana REIT's taxable income that is not taxed at Sabana REIT's level to:
  - (a) Unitholders who are individuals and who hold the units either in their sole names or jointly with other individuals;
  - (b) Unitholders which are companies incorporated and tax resident in Singapore;
  - (c) Unitholders which are Singapore branches of foreign companies that have obtained specific approval from the Inland Revenue Authority of Singapore to receive the Distribution from the trustee of Sabana REIT without deduction of tax; or
  - (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
    - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Chapter 134);
    - (ii) co-operative societies registered under the Co-operative Societies Act (Chapter 62);
    - (iii) trade unions registered under the Trade Unions Act (Chapter 333);
    - (iv) charities registered under the Charities Act (Chapter 37) or established by an Act of Parliament; and
    - (v) town councils.

2. For distributions made to classes of Unitholders that do not fall within the categories stated under Note 1 above, the trustee and the manager of Sabana REIT will deduct tax at the rate of 10% if the Unitholders are foreign non-individual investors. The reduced concessionary tax rate of 10% will expire for distributions made after 31 March 2020 unless this concession is extended. A foreign non-individual investor is one who is not a resident of Singapore for income tax purposes and:
  - (a) who does not have a permanent establishment in Singapore; or
  - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the units in Sabana REIT are not obtained from that operation.
3. Unitholders are required to complete the applicable Section A, B or C of the "*Declaration for Singapore Tax Purposes Form A*" ("**Form A**") if they fall within the categories (b) to (d) stated under Note 1 or Section D of Form A if they qualify as a foreign non-individual investor as described under Note 2. The trustee and the manager of Sabana REIT will rely on the declarations made in Form A to determine (i) if tax is to be deducted for the categories of unitholders listed in (b) to (d) under Note 1; and (ii) if tax is to be deducted at the rate of 10% for distributions to foreign non-individual investors.
4. **Unitholders who fall within class (a) under Note 1 are not required to submit Form A.**
5. Unitholders who do not fall within the classes of Unitholders listed in Note 1 and Note 2 above can choose not to return Form A as tax will be deducted from the distributions made to them at the prevailing corporate tax rate in any case.
6. The trustee and the manager of Sabana REIT will deduct tax at the prevailing corporate tax rate from distributions made out of Sabana REIT's taxable income that are not taxed at Sabana REIT's level, in respect of units held by depository agents except where the beneficial owners of these units are:
  - (a) Individuals and the units are not held through a partnership in Singapore;
  - (b) Qualifying Unitholders (as listed in categories (b) to (d) under Note 1); or
  - (c) Foreign non-individual investors.

For units held through the depository agents, the depository agents must complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form*" ("**Form B**") and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying Unitholders and Annex 3 for foreign non-individuals).

7. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by Sabana REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. on or around 3 February 2016.
8. **Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that it is received by 5.00 p.m. on 12 February 2016. The trustee and the manager of Sabana REIT will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee and the manager of Sabana REIT will be obliged**

**to deduct the appropriate amount of tax from the distribution in respect of which this announcement is made.**

9. Unitholders who hold units under the Central Provident Fund Investment Scheme (“**CPFIS**”) and the Supplementary Retirement Scheme (“**SRS**”) do not have to return any form as they will receive gross distributions as long as the distributions are paid to their respective CPFIS and SRS accounts.

#### **DECLARATION IN INCOME TAX RETURN**

The distribution is considered as income for the year 2015. Beneficial owners of the distribution, other than those who are exempt from tax on the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the taxable income component of the distribution as taxable income in their Singapore income tax return for the year of assessment 2016.

#### **LAST DATE AND TIME FOR RETURN OF FORMS**

Boardroom Corporate & Advisory Services Pte. Ltd. will despatch the relevant forms to Unitholders on or around 3 February 2016.

Unitholders and depository agents must complete and return the applicable form to Boardroom Corporate & Advisory Services Pte. Ltd. by 12 February 2016 at 5.00 p.m. in order to receive the taxable income component of the Distribution either at gross or at net (after deduction of tax at 10%) as described above.

#### **IMPORTANT INDICATIVE DATES AND TIMES**

Unitholders should note the following important indicative dates and events:

<b>Date/Deadline</b>	<b>Event</b>
Thursday, 28 January 2016	Last date that the Units are quoted on a “cum”-distribution basis
Friday, 29 January 2016 at 9.00 a.m.	Ex-date
Tuesday, 2 February 2016 at 5.00 p.m.	Closing of the Transfer Books and Register of Unitholders
Wednesday, 3 February 2016	Despatch of Tax Declaration Forms <sup>1</sup>
Friday, 12 February 2016 at 5.00 p.m.	Completed Tax Declaration Form must be received by the Unit Registrar
Monday, 29 February 2016	Payment of Distribution

<sup>1</sup> “**Tax Declaration Forms**” means the “Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)” which are sent to all Unitholders except individual Unitholders.

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

25 January 2016

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## **Sabana REIT**

Sabana REIT was listed on Singapore Exchange Securities Trading Limited 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\$1.2 billion.

Sabana REIT is listed in several indices within the SGX S-REIT Index, 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, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana 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 of Sabana REIT 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.