



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)

CLARIFICATION ANNOUNCEMENT REGARDING NEWS ARTICLE

The Board of Directors of Sabana Real Estate Investment Management Pte. Ltd. (in its capacity as manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust) (the "**Manager**") refers to the news article published today by Reuters titled "Warburg Pincus-backed ESR in talks to buy Singapore's Sabana REIT: sources".

Pursuant to the ongoing strategic review exercise, the Manager is currently in discussions with ESR Funds Management (S) Limited (formerly known as Cambridge Industrial Trust Management Limited) (in its capacity as manager of ESR-REIT (formerly known as Cambridge Industrial Trust) ("**ESR-REIT**") to explore options in connection with our strategic review.

At this point, Sabana REIT has not entered into any definitive legally binding agreement with ESR-REIT. Accordingly, there can be no assurance that any transaction or agreements will eventually materialise pursuant to these discussions.

The Manager will make the necessary announcements in accordance with its obligations under the listing rules as and when there are any material developments arising out of the strategic review exercise.

In the meantime, Unitholders are advised to exercise caution when dealing in the units of Sabana REIT. Unitholders are further advised to read this announcement and any subsequent announcements by the Manager carefully.

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
7 August 2017

ABOUT 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 21 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\$1.0 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 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 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.