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NEWS RELEASE

VIVA INDUSTRIAL TRUST AIMS TO BUILD ON ITS GROWTH MOMENTUM IN 2016

- ✓ *Wraps up 2015 with the successful completion of the acquisition of two light industrial properties and a further acquisition of a third property expected to be completed in the first quarter of 2016; new properties will grow portfolio value to close to S$1.2 billion*

- ✓ *Renames Technopark@Chai Chee to Viva Business Park as part of its asset enhancement initiative ("AEI"); part of phase one of the revamped Viva Business Park will be launched in the first quarter of 2016*

- ✓ *Decision not to exercise the ROFR from Ho Lee Group for the acquisition of 7000 Ang Mo Kio Avenue 5 as it would not be in the best interests of VIT at the present point in time; continues to be on the lookout for other yield accretive opportunities in 2016*

Singapore, 13 January 2016 – Armed with a positive outlook for the new year, business park and industrial property trust, **Viva Industrial Trust** ("VIT"), aims to continue the positive traction gained in 2015 and actively explore opportunities to grow organically and via strategic acquisitions in 2016.

Looking back at the past year and articulating VIT's plans for 2016, Mr Wilson Ang, CEO of Viva Industrial Trust Management Pte Ltd, the manager of Viva Industrial Real Estate Investment Trust (the "Manager"), said, "2015 was a busy year for VIT as we successfully completed the acquisition of two properties located at Tai Seng Avenue and Ubi Road 1, and entered into a put and call option agreement for the acquisition of a third property located at Pioneer Road, which is expected to be completed in the first quarter of 2016. These acquisitions will collectively boost our portfolio value to close to S$1.2 billion. At the same time, we continued to work on unlocking the value of our existing property at Chai Chee by transforming it into a live-work-play destination. With the AEI plans in place, we have also decided to rename the property from Technopark@Chai Chee to Viva Business Park. This renaming is in line with how the property will be revitalised into a vibrant workplace with sporting and lifestyle amenities for tenants to truly enjoy a healthy and conducive work environment."

"We anticipate the pace of acquisitions to be consistent in the new year, and we look forward to launching part of the revamped Viva Business Park in the first quarter of 2016, which will bring a multi-faceted retail and lifestyle experience to the Chai Chee neighbourhood," added Mr Ang.

Testament to VIT's business strategy was the strong support from institutional and private investors, as well as its major stapled securityholders and vendors of the newly-acquired properties, for the various equity fund raising exercises conducted last year (comprising two private placements and a preferential offering). The successful equity fund raising exercises indicate investors' endorsement of VIT's acquisitions and AEI plans.

With the acquisition of three additional properties, VIT will not only see additional rental income coming on stream in 2016, but will also benefit from an immediate positive impact on its portfolio's occupancy, weighted average lease expiry (by rental income) and tenant mix. These acquisitions are part of VIT's growth strategy to build a resilient portfolio with quality assets that can deliver stable yield.

In the past year, besides identifying suitable acquisition targets, VIT also conducted feasibility studies on certain assets which were made available to VIT through the right of first refusal ("ROFR") granted by its sponsors. The Manager has decided not to exercise the ROFR from Ho Lee Group Pte. Ltd. for the acquisition of a 1,070,642 square feet industrial property located at 7000 Ang Mo Kio Avenue 5 (the "Ang Mo Kio Property") at a purchase consideration of S$255.0 million.

"We have considered the opportunity very carefully but decided that the acquisition of the Ang Mo Kio Property at the present point in time would not be in the best interests of VIT given that a major equity fund raising exercise would be required to partially finance the acquisition of the Ang Mo Kio Property in order for VI-REIT to maintain its gearing ratio at the current level. The acquisition of the Ang Mo Kio Property would not be yield-accretive if we were to undertake such a major equity fund raising exercise under the prevailing depressed equity market conditions. Nonetheless, we believe there are still many opportunities for VIT to grow its portfolio in 2016 despite the current competitive environment. We will continue to keep a lookout for yield-accretive acquisitions in Singapore and overseas which can grow VIT's long-term distributions and net asset value per stapled security," explained Mr Ang.

As part of its plans to optimise value for its stapled securityholders, the Manager has completed part of phase one of the AEI at Viva Business Park. Decathlon, one of the world's largest retailers of sporting goods, has already relocated its Southeast Asia headquarters to Viva Business Park, and will open its first Southeast Asia flagship store at Viva Business Park on this Saturday, 16 January 2016. Other lifestyle and retail tenants, ranging from food and beverage outlets to sporting and fitness facilities, will open progressively this year. Works on the remaining phases of the AEI are underway and scheduled to complete in the third quarter of this year, which would further boost the portfolio's capital value and returns.

"We are confident that VIT is moving on the right track and are gratified that our existing and new stapled securityholders appreciate VIT's attractive dividend yield of 10.17%[1] and underlying value proposition. We are committed to growing VIT's asset base to generate steady and sustainable returns for our stapled securityholders," concluded Mr Ang.

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[1] Based on data from Bloomberg L.P. as at 11 January 2016. Bloomberg L.P. has not provided its consent to the inclusion of the data extracted from the relevant report published by it and is therefore not liable for such information. While the Managers have taken reasonable actions to ensure that the information from the relevant report published by Bloomberg L.P. is reproduced in its proper form and context, and that the information is extracted accurately and fairly from such report, neither the Managers nor any other party has conducted an independent review of the information contained in such report nor verified the accuracy of the contents of the relevant information.

ABOUT VIVA INDUSTRIAL TRUST

Viva Industrial Trust ("VIT") is a Singapore-focused business park and industrial property trust listed on the Mainboard of the Singapore Exchange, which comprises Viva Industrial Real Estate Investment Trust ("VI-REIT") and Viva Industrial Business Trust ("VI-BT"). VIT focuses on building a diversified portfolio of income-producing real estate which is used predominantly for business park and other industrial purposes in Singapore and elsewhere in the Asia-Pacific region, while VI-BT is presently dormant. As at 1 January 2016, VIT's portfolio comprises seven properties located in Singapore, namely (i) UE BizHub EAST, (ii) Viva Business Park, (iii) Mauser Singapore, (iv) Jackson Square, (v) Jackson Design Hub, (vi) Home-Fix Building and (vii) 11 Ubi Road 1, with an aggregate gross floor area of approximately 3.29 million sq ft.

For more information on VIT, please visit http://www.vivaitrust.com.

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