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VIVA INDUSTRIAL TRUST

Comprising:

VIVA INDUSTRIAL REAL ESTATE INVESTMENT TRUST	**VIVA INDUSTRIAL BUSINESS TRUST**
(a real estate investment trust constituted on 23 August 2013 under the laws of the Republic of Singapore) managed by	(a business trust constituted on 14 October 2013 under the laws of the Republic of Singapore) managed by
Viva Industrial Trust Management Pte. Ltd.	**Viva Asset Management Pte. Ltd.**

ANNOUNCEMENT

UPDATE ON USE OF PROCEEDS

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*Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the announcement dated 26 October 2016 titled "Launch of Placement of New Stapled Securities in Viva Industrial Trust to raise gross proceeds of approximately S$45.0 million and lodgement of Offer Information Statement" and the announcement dated 17 November 2016 titled "Use of Proceeds" (the "**Use of Proceeds Announcement**").*

Further to the Use of Proceeds Announcement and the announcement dated 28 November 2016 titled "Update on Use of Proceeds", the Managers wish to announce that in connection with the Proposed Acquisition, a further sum of approximately S$8.6 million of the net proceeds raised from the Private Placement has been utilised today to pay (a) JTC Corporation for the upfront land premium of approximately S$6.0 million (inclusive of goods and services tax) for the balance of the 30-year lease term of the Property; and (b) stamp duty of approximately S$2.6 million.

Such use is in accordance with the intended use as stated in the Use of Proceeds Announcement. The Managers will make further announcements on the use of the remaining proceeds from the Private Placement as and when they are materially utilised.

By Order of the Board
Wilson Ang Poh Seong
Chief Executive Officer and Executive Director

Viva Industrial Trust Management Pte. Ltd.
(Company Registration No. 201204203W)
As manager of Viva Industrial Real Estate Investment Trust

Viva Asset Management Pte. Ltd.
(Company Registration No. 201316690M)
As trustee-manager of Viva Industrial Business Trust

11 January 2017

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any Stapled Securities of Viva Industrial Trust 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 the Stapled Securities and the income derived from them may fall as well as rise. The Stapled Securities are not obligations of, deposits in, or guaranteed by, the REIT Manager and/or the Trustee-Manager (collectively, the "**Managers**"), Perpetual (Asia) Limited (as trustee of VI-REIT) or any of their respective affiliates.

An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Stapled Securityholders have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of VIT. The forecast financial performance of VIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers' current view of future events.