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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.**

Standard Chartered Securities (Singapore) Pte. Limited, Merrill Lynch (Singapore) Pte. Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch were the Joint Global Coordinators and Issue Managers for the initial public offering and listing of Viva Industrial Trust (the "**Offering**"). Standard Chartered Securities (Singapore) Pte. Limited, Merrill Lynch (Singapore) Pte. Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, CIMB Securities (Singapore) Pte. Ltd., Maybank Kim Eng Securities Pte. Ltd. and Credit Suisse (Singapore) Limited were the Joint Bookrunners and Underwriters for the Offering.

ANNOUNCEMENT

LAUNCH OF PLACEMENT OF NEW STAPLED SECURITIES IN VIVA INDUSTRIAL TRUST TO RAISE GROSS PROCEEDS OF UP TO APPROXIMATELY S$65.0 MILLION (INCLUDING THE UPSIZE OPTION) AND LODGEMENT OF OFFER INFORMATION STATEMENT

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1. INTRODUCTION

Viva Industrial Trust Management Pte. Ltd., as manager of Viva Industrial Real Estate Investment Trust ("**VI-REIT**", and the manager of VI-REIT, the "**REIT Manager**"), and Viva Asset Management Pte. Ltd., as trustee-manager of Viva Industrial Business Trust ("**VI-BT**" and collectively with VI-REIT, the stapled group, Viva Industrial Trust or "**VIT**", and the trustee-manager of VI-BT, the "**Trustee-Manager**", and collectively with the REIT Manager, the "**Managers**"), wish to announce that the Managers propose to issue up to 50,955,000 new stapled securities ("**New Stapled Securities**") in VIT pursuant to a private placement of New Stapled Securities (the "**Private Placement**") at an issue price of S$0.785 per New Stapled Security (the "**Issue Price**") to raise gross proceeds of up to approximately S$40.0 million.

In the event that the Private Placement is oversubscribed, the Managers may, together with the Joint Placement Agents (as defined herein), pursuant to the Upsize Option (as defined herein), decide to increase the size of the Private Placement and issue up to 31,847,000 additional New Stapled Securities so as to raise additional gross proceeds of up to approximately S$25.0 million ("**Upsize Option**") such that the total gross proceeds of the Private Placement will be up to approximately S$65.0 million.

2. DETAILS OF THE PRIVATE PLACEMENT

The Managers have today entered into a placement agreement (the "**Placement Agreement**") with Maybank Kim Eng Securities Pte. Ltd. and Oversea-Chinese Banking Corporation Limited (the "**Joint Placement Agents**") in relation to the Private Placement pursuant to which the Joint Placement Agents have agreed, subject to the terms and conditions of the Placement Agreement, to procure, on a best efforts basis, subscriptions for the New Stapled Securities.

For the avoidance of doubt, the Private Placement is not underwritten by the Joint Placement Agents.

The Issue Price of S$0.785 per New Stapled Security represents a discount of:

(i) 5.2% to the volume weighted average price ("**VWAP**") of S$0.828 per stapled security in VIT ("**Stapled Security**") of trades in the Stapled Securities done on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the full Market Day[1] on 3 June 2015; and

(ii) (for illustrative purposes only) 3.4% to the adjusted VWAP[2] ("**Adjusted VWAP**") of S$0.812 per Stapled Security.

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1 "**Market Day**" refers to a day on which the SGX-ST is open for securities trading.

2 The Adjusted VWAP is computed based on the VWAP of trades in the Stapled Securities done on the SGX-ST for the full Market Day on 3 June 2015 and subtracting 1.553 Singapore cents (which represents the mid-point of the range of the Advanced Distribution (as defined herein)). The Advanced Distribution stated herein is only an estimate based on information currently available to the Managers and the Managers' estimate of VIT's revenue and expenses, and the actual Advanced Distribution may differ and will be announced at a later date.

The Private Placement shall be subject to certain conditions precedent more particularly set out in the Placement Agreement, including the approval in-principle of the SGX-ST for the listing of and quotation for the New Stapled Securities on the Main Board of the SGX-ST.

Subscribers of the New Stapled Securities under the Private Placement may be required to pay brokerage (and if so required, such brokerage will be up to 1.0% of the Issue Price (excluding any applicable goods and services tax or value added tax)), any stamp duty and other similar charges in accordance with the laws and practices of the country of subscription, in addition to the Issue Price.

3. USE OF PROCEEDS

Subject to relevant laws and regulations, the Managers intend to use the gross proceeds of up to approximately S$65.0 million (including the Upsize Option) from the Private Placement in the following manner:

(i) approximately S$63.0 million (which is equivalent to 96.9% of the maximum gross proceeds of the Private Placement) to finance the asset enhancement initiative ("**AEI**") at Technopark@Chai Chee ("**TPCC**") including the differential premium and other incidental costs payable to the relevant authorities and the costs of the addition and alteration works; and

(ii) approximately S$2.0 million (which is equivalent to 3.1% of the maximum gross proceeds of the Private Placement) to pay the Placement Commission[1] as well as the other fees and expenses, including professional fees and expenses, incurred or to be incurred by VIT in connection with the Private Placement.

The AEI at TPCC will be funded by the net proceeds from the Private Placement and by debt.

Notwithstanding their current intention, the Managers may, subject to relevant laws and regulations, use the net proceeds from the Private Placement at their absolute discretion for other purposes, including, without limitation, to repay existing indebtedness.

Pending the deployment of the net proceeds from the Private Placement, the net proceeds may, subject to relevant laws and regulations, be deposited with banks and/or financial institutions, or be used to repay outstanding borrowings or for any other purpose on a short-term basis as the Managers may, in their absolute discretion, deem fit.

The Managers will make periodic announcements on the utilisation of the net proceeds of the Private Placement via SGXNET as and when such funds are materially utilised and whether such a use is in accordance with the stated use and in accordance with the percentage allocated. Where there is any material deviation from the stated use of proceeds, the Managers will announce the reasons for such deviation.

1 "**Placement Commission**" refers to the aggregate placement commission payable to the Joint Placement Agents of 2.5% of the gross proceeds of the Private Placement in respect of the New Stapled Securities which the Joint Placement Agents have procured subscription for, on a best efforts basis, together with any goods and services tax payable thereon.

4. RATIONALE FOR THE PRIVATE PLACEMENT

The Managers believe that the Private Placement will have the following benefits for stapled securityholders of VIT ("**Stapled Securityholders**"):

4.1 Fund the AEI at TPCC to maximise rental income

The Managers have identified asset enhancement opportunities for TPCC with a view to improve the quality of the buildings and enhance services, in order to boost rental income. With these AEI, TPCC will be able to continue to attract creditworthy tenants and the Managers will be able to negotiate better rental rates and enhance distributable income to Stapled Securityholders.

4.2 Increase financial flexibility and improve aggregate leverage

Given the current market conditions, the Managers believe the Private Placement is an efficient and overall beneficial method of raising funds to finance the AEI at TPCC and to allow VIT to maintain a prudent aggregate leverage for future asset enhancement and acquisition plans. After the Private Placement (and assuming that the Upsize Option is fully exercised and the maximum gross proceeds of approximately S$65.0 million is raised), the aggregate leverage on a pro forma basis (based on the unaudited financial statements of VIT for the financial quarter ended 31 March 2015) will be reduced from 43.4% to approximately 40.6%.

4.3 Increase in VIT's Free Float and Potential Enhancement of the Stapled Securities' Trading Liquidity

Upon the successful completion of the Private Placement and assuming the Upsize Option is fully exercised, the free float of VIT is expected to increase by 9.6% from 17.4% to 27.0%, and the Managers believe that such increased free float has the potential to enhance the trading liquidity of the Stapled Securities and raise VIT's profile among investors.

4.4 Confidence in VIT

The Managers believe that the Private Placement, which is at a tight discount of 5.2% to the VWAP would send a strong signal to the market regarding the confidence in VIT.

5. AUTHORITY TO ISSUE NEW STAPLED SECURITIES

The New Stapled Securities will be issued pursuant to the general mandate (the "**General Mandate**") that was given by the Stapled Securityholders to the Managers at the annual general meeting of VIT held on 22 April 2015, pursuant to which the Managers may, during the period from 22 April 2015 until (i) the conclusion of the next annual general meeting of VIT or (ii) the date by which the next annual general meeting of VIT is required by law to be held, whichever is earlier, issue new Stapled Securities, whether by way of rights or otherwise and/or make or grant offers, agreements or options (collectively, the "**Instruments**") that might or would require Stapled Securities to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Stapled Securities, provided that the aggregate number of new Stapled Securities to be issued (including new Stapled Securities to be issued in pursuant of Instruments made or granted) shall not exceed 50.0% of the total number of issued Stapled Securities as at 22 April 2015 (the "**Base Figure**"), of which the aggregate number of new

Stapled Securities to be issued other than on a *pro rata* basis to existing Stapled Securityholders, shall not be more than 20.0% of the Base Figure.

As at 22 April 2015, the number of Stapled Securities in issue was 621,883,637 Stapled Securities and therefore the number of Stapled Securities that can be issued under the General Mandate is 310,941,818 Stapled Securities and the number of Stapled Securities that can be issued under the General Mandate on a non *pro rata* issuance is 124,376,727 Stapled Securities.

Taking into account the 1,684,364 Stapled Securities which have been issued since 22 April 2015 under the General Mandate as payment for the REIT Manager's management fees and Viva Real Estate Asset Management Pte. Ltd.'s property management and lease management fees for the period from 1 January 2015 to 31 March 2015, the balance of Stapled Securities that can be issued under the General Mandate is 309,257,454 Stapled Securities on a *pro rata* basis and 122,692,363 Stapled Securities on a non *pro rata* basis. Therefore, the up to 82,802,000 New Stapled Securities (including the Upsize Option) to be issued is within the number of Stapled Securities that can be issued pursuant to the General Mandate on a non *pro rata* basis.

Accordingly, prior approval of the Stapled Securityholders is not required for the issue of the New Stapled Securities under the Private Placement.

6. ELIGIBILITY TO PARTICIPATE IN THE PRIVATE PLACEMENT

The New Stapled Securities have not been and will not be registered under the Securities Act or the securities laws of any state or jurisdiction of the United States and may not be offered or sold within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The New Stapled Securities are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. The New Stapled Securities are not transferable except in accordance with the restrictions described in the Offer Information Statement (as defined herein).

The Managers, along with the Joint Placement Agents, reserve the absolute discretion in determining whether to allow such participation as well as the persons who may be allowed to do so.

7. STATUS OF THE NEW STAPLED SECURITIES

7.1 Entitlement to Advanced Distribution

VIT's policy is to distribute its distributable income on a quarterly basis to Stapled Securityholders.[1]

However, in connection with the Private Placement, the Managers intend to declare an advanced distribution for the period from 1 April 2015 to 15 June 2015 (the "**Advanced Distribution**"). The Advanced Distribution will only be distributed in respect of the Stapled Securities in issue on the day immediately prior to the date on which the New Stapled Securities are issued pursuant to the Private Placement (the "**Existing Stapled Securities**").

1 The total distributions available to the Stapled Securityholders are an aggregate of the distributions from VI-REIT and VI-BT. VI-BT is currently dormant and will not make any distributions for so long as it remains dormant.

The next distribution following the Advanced Distribution will comprise VIT's distributable income for the period from 16 June 2015 to 30 June 2015. Quarterly distributions will resume thereafter.

The Advanced Distribution is intended to ensure that the distributable income accrued by VIT, up to the day immediately preceding the date of issue of the New Stapled Securities, is only distributed in respect of the Existing Stapled Securities, as a means to ensure fairness to the holders of the Existing Stapled Securities.

The current expectation of the Managers is that the quantum of the distribution per Stapled Security under the Advanced Distribution will range from 1.475 Singapore cents to 1.631 Singapore cents per Stapled Security[1]. A further announcement on the actual amount of the Advanced Distribution (which may differ from the estimate above) will be made by the Managers in due course after the management accounts of VIT for the relevant period have been finalised.

The New Stapled Securities are expected to commence trading on the SGX-ST on 16 June 2015.

(Please see the announcement dated 4 June 2015 issued by the Managers in relation to the notification of the time and date on which the transfer books and register of Stapled Securityholders will be closed to determine Stapled Securityholders' entitlement to the Advanced Distribution.)

7.2 Status of the New Stapled Securities

The New Stapled Securities will, upon issue, rank *pari passu* in all respects with the Existing Stapled Securities, including the right to VIT's distributable income from the day of issuance of the New Stapled Securities as well as all distributions thereafter, other than in respect of the Advanced Distribution.

For the avoidance of doubt, the holders of the New Stapled Securities to be issued pursuant to the Private Placement will not be entitled to the Advanced Distribution.

8. APPLICATION TO THE SGX-ST FOR APPROVAL IN-PRINCIPLE

The Managers will make a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the New Stapled Securities on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

9. LODGEMENT OF OFFER INFORMATION STATEMENT

The Managers have today lodged the offer information statement in connection with the Private Placement in respect of the New Stapled Securities (the "**Offer Information Statement**") with the Monetary Authority of Singapore ("**MAS**").

A copy of the Offer Information Statement is available on the website of MAS at http://www.mas.gov.sg.

1 This range is an estimate only based on information currently available to the Managers and the Managers' estimate of VIT's revenue and expenses, and the actual Advanced Distribution may differ.

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

4 June 2015

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**"), The Trust Company (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.