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**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)

managed by
Sabana Real Estate Investment Management Pte. Ltd.

ISSUANCE OF 310,712,244 NEW UNITS IN SABANA REIT

Further to the announcement dated 20 January 2017 in relation to the results of the underwritten and renounceable rights issue (the “**Rights Issue**”) of 310,712,244 new units in Sabana Shari’ah Compliant Industrial Real Estate Investment Trust (“**Sabana REIT**”, and the new units in Sabana REIT issued pursuant to the Rights Issue, the “**Rights Units**”), Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana REIT (the “**Manager**”) wishes to announce that they have issued an aggregate of 310,712,244 Rights Units today, bringing the total number of issued units in Sabana REIT (“**Units**”) to 1,050,503,303.

The Rights Units will, upon issue and allotment, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 October 2016 to 31 December 2016, as well as any distributions thereafter.

The Rights Units will be listed, quoted and traded on the Mainboard of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) with effect from 9.00 a.m. on 26 January 2017.

By Order of the Board
Kevin Xayaraj
Chief Executive Officer

Sabana Real Estate Investment Management Pte. Ltd.

(Registration Number: 201005493K)

(as manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust)

25 January 2017

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS at <<http://masnet.mas.gov.sg/operasdrprosp.nsf>>. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of Sabana REIT. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

The value of the Units and the income derived from them may fall or rise. The Units are not obligations, or deposits in, or guaranteed by the Manager or HSBC Institutional Trust Services (Singapore) Limited (as trustee of Sabana REIT) or any of their affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders 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.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) and is not to be distributed or circulated outside Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of other jurisdictions. The Rights Units referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of the Rights Units referred to herein is being made in the United States.