**Viva Industrial Trust Management Pte. Ltd.**
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**NEWS RELEASE**

# VIT SEEKS STAPLED SECURITYHOLDERS' APPROVAL FOR A PROPOSED EQUITY FUND RAISING TO RAISE GROSS PROCEEDS OF UP TO S$110.0 MILLION

- ✓ *Net proceeds to partially fund the acquisitions of three industrial properties located at Tai Seng Avenue, Ubi Road and Pioneer Road (the "Properties"), with the balance, if any, to be used to partially fund the asset enhancement initiatives at Technopark@Chai Chee*

- ✓ *Commitment from major Stapled Securityholders to support the equity fund raising exercise and (if the Preferential Offering is undertaken) to subscribe for New Stapled Securities under the Preferential Offering up to an aggregate amount of S$70.0 million*

**Singapore, 23 October 2015** – 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 together with the REIT Manager, the "Managers") today announced that an Extraordinary General Meeting of VIT (the "EGM") will be convened to seek the approval of the stapled securityholders of VIT ("Stapled Securityholders") for, among other matters, the proposed issue of up to 160,819,000 new stapled securities in VIT (the "New Stapled Securities") to raise gross proceeds of up to S$110.0 million (the "Equity Fund Raising") for the purposes of, among others, partially funding the acquisitions of the Properties (the "Acquisitions").

The New Stapled Securities represent approximately 22.8% of the existing number of issued Stapled Securities. While the structure and timing of the Equity Fund Raising have not been determined, the Equity Fund Raising may comprise (at the Managers' absolute discretion): (i) a private placement of New Stapled Securities to institutional and other investors (which may include one or more of the vendors of the Properties); and/or (ii) a non-renounceable preferential offering of New Stapled Securities to the existing Stapled Securityholders on a *pro rata* basis (the "Preferential Offering").

**Enhancing VIT's Portfolio with Quality Assets**

The net proceeds of the Equity Fund Raising will be used to partially fund the total acquisition cost of the Properties located at 19 Tai Seng Avenue, 11 Ubi Road 1 and 30 Pioneer Road, amounting to approximately S$191.0 million. The balance of the net proceeds, if any, will be used to partially fund the asset enhancement initiatives at Technopark@Chai Chee.

The proposed Acquisitions are in line with VIT's investment strategy to improve the diversification and resilience of its portfolio. The acquisitions of the three strategically-located assets will enlarge VIT's current portfolio to approximately S$1.1 billion. Besides diversifying the portfolio's income stream and tenant base, the Acquisitions will also increase the portfolio's weighted average lease expiry and boost its long-term cash flow.

**Commitment from Major Stapled Securityholders**

VIT's major stapled securityholders – Mr Tong Jinquan[1], Ho Lee Group Trust[2] and China Enterprises Limited[3] – have demonstrated their support and commitment to VIT by undertaking to (i) vote in favour of the Equity Fund Raising at the EGM; and (ii) (if the Preferential Offering is undertaken) accept in full their respective provisional allotment of New Stapled Securities under the Preferential Offering. In addition, Mr Tong Jinquan has undertaken to subscribe for New Stapled Securities to the extent that they remain unsubscribed after satisfaction of all applications (if any) for excess New Stapled Securities up to such a sum provided that his total subscription under the Preferential Offering will not exceed S$61.1 million.

Mr Wilson Ang, CEO of the Managers, said, "We are grateful to our major Stapled Securityholders for agreeing to support our equity fund raising exercise. We are especially heartened by Mr Tong's commitment to VIT, which we believe is a resounding vote of confidence in VIT's strong fundamentals and clear strategy to deliver long-term sustainable growth for its Stapled Securityholders."

[1] As at 23 October 2015, Mr Tong Jinquan has an aggregate interest in 398,427,074 Stapled Securities, representing approximately 56.46% of the total number of Stapled Securities in issue

[2] As at 23 October 2015, Ho Lee Group Trust directly holds 57,699,050 Stapled Securities, representing approximately 8.18% of the total number of Stapled Securities in issue

[3] As at 23 October 2015, China Enterprises Limited directly holds 32,051,025 Stapled Securities, representing approximately 4.54% of the total number of Stapled Securities in issue

Oversea-Chinese Banking Corporation Limited has been appointed as the sole financial adviser, lead manager and placement agent in respect of the Equity Fund Raising. The Managers will announce more details of the Equity Fund Raising via SGXNET at the appropriate time.

**Indicative Timetable**

| Event | Date and Time |
|---|---|
| Last date and time for lodgement of Proxy Forms | Saturday, 14 November 2015 at 2.00 p.m. |
| Date and time of the EGM | Monday, 16 November 2015 at 2.00 p.m. |
| **If approval for the Equity Fund Raising is obtained from Stapled Securityholders at the EGM** | |
| Target date for completion of the Equity Fund Raising | Prior to completion of the Acquisitions (which is expected to be no later than 31 December 2015) |

**END**

***Note: This press release should be read and understood only in conjunction with the Circular to Stapled Securityholders dated 23 October 2015.***


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## 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. VIT's portfolio comprises five properties located in Singapore, namely (i) UE BizHub EAST, (ii) Technopark@Chai Chee, (iii) Mauser Singapore, (iv) Jackson Square and (v) Jackson Design Hub with an aggregate gross floor area of 2.9 million sq ft.

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

**IMPORTANT NOTICE**

This press release 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 VIT 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, Viva Industrial Trust Management Pte Ltd ("REIT Manager"), Viva Asset Management Pte Ltd ("BT Trustee-Manager", and together with the REIT Manager, the "Managers"), The Trust Company (Asia) Limited, as trustee of Viva Industrial Real Estate Investment Trust ("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 Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This press release 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.

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.