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**VIVA INDUSTRIAL TRUST**

**Comprising:**

**VIVA INDUSTRIAL REAL ESTATE INVESTMENT TRUST**

(a real estate investment trust constituted on 23 August 2013 under the laws of the Republic of Singapore) managed by

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

**VIVA INDUSTRIAL BUSINESS TRUST**

(a business trust constituted on 14 October 2013 under the laws of the Republic of Singapore) managed by

**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 23 December 2015 titled "Use of Proceeds" (the "**Use of Proceeds Announcement**").*

Further to the Use of Proceeds Announcement, the Managers wish to announce that approximately S$5.0 million (which is equivalent to 6.9% of the gross proceeds of the Preferential Offering (as defined in the Launch Announcement)) of the gross proceeds raised from the Preferential Offering has been used today to partially repay VIT's outstanding Revolving Credit Facility.

Such use is in accordance with the intended use as stated in the Use of Proceeds Announcement. The Managers had, in the Use of Proceeds Announcement, stated their intention that pending the deployment of the remaining proceeds from the Preferential Offering for purposes of partially funding the Pioneer Acquisition[1], the remaining proceeds will be utilised to further repay the outstanding borrowings under the Revolving Credit Facility in stages[2].

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

28 December 2015

1 "**Pioneer Acquisition**" refers to the acquisition of the property located at 30 Pioneer Road, Singapore 628502 and the mechanical and electrical equipment therein.

2 The Managers have decided not to fully repay the Revolving Credit Facility in a single stage to avoid having VIT incur prepayment charges.

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