



SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

Sabana Industrial REIT completes solar panel installations at majority of its multi-tenanted properties in partnership with Keppel EaaS

- *All nine of the REIT's properties are capable of being powered fully or partially by renewable energy*
- *Ongoing review of further sustainability solutions and initiatives for the REIT's portfolio*
- *The REIT is poised to become one of Singapore's first carbon neutral industrial REITs by 2040*

Singapore, 4 February 2025 – Sabana Real Estate Investment Management Pte. Ltd., as the Manager of Sabana Industrial Real Estate Investment Trust ("**Sabana Industrial REIT**" or the "**REIT**" and manager of Sabana Industrial REIT, the "**Manager**"), is pleased to announce the completion of its dual-phase project with Keppel Ltd.'s Energy-as-a-Service arm ("**Keppel EaaS**") to install solar panels atop nine of the REIT's properties. As at 31 December 2024, all installations have been turned-on and are fully operational.

The milestone completion was marked at a ribbon cutting ceremony held jointly by the REIT and Keppel EaaS at Sabana@1TA4 today. As the REIT's second major AEI, Sabana@1TA4 received its Temporary Occupation Permit ("**TOP**") on 9 July 2024 and is BCA Green Mark Super Low Energy award certified. Its solar systems were turned-on in December 2024, enabling it to potentially generate more than 1,000 megawatt-hours of energy per year. Sabana@1TA4 which is 64% occupied, is also expected to be a net positive energy building, based on current specifications.

This marks a significant milestone in the REIT's sustainability journey, as the majority of the REIT's properties under the Property Manager's operational control are now capable of generating renewable energy. In total, these properties have an overall installed capacity of 7.6 Megawatt peak ("**MWp**") that will potentially generate more than 9,000 Megawatt-hours ("**MWh**") per year – sufficient to power over 2,700 3-room HDB flats for a year.

Achieved over the span of two phases, Phase 1 of this partnership involved the installation of solar panels at 10 Changi South Street 2, 34 Penjuru Lane, 3A Joo Koon Circle and Sabana@1TA4. Phase 2 involved 2 Toh Tuck Link, 8 Commonwealth Lane, 23 Serangoon North Avenue 5, 39 Ubi Road 1 and 51 Penjuru Road. Four of these properties currently contribute about two-thirds to the total output, led by 34 Penjuru Lane.

Specific to the REIT's crown jewel – 151 Lorong Chuan, and another of its portfolio's high specification asset – 508 Chai Chee Lane, which currently are not equipped with renewables capability, the Manager will continue its investment on advanced M&E equipment to further enhance and improve the overall energy efficiency of these buildings.

In future proofing its portfolio with renewable energy installation and deployment of capital on M&E equipment, the REIT is closely aligned with the Singapore Green Plan 2030 ("**Green Plan**") which aims to progress our country's sustainable development. Together with Keppel EaaS, the REIT is contributing towards the nation's key targets involving solar energy deployment under the Green Plan.

Within the industrial REIT sector, the REIT's solar panel generation to gross floor area ("**GFA**") ratio ranks amongst the highest in the industry, and represents Keppel EaaS's largest solar deployment within the sector.

Mr Donald Han, Chief Executive Officer of the Manager of Sabana Industrial REIT, said, “Our partnership with Keppel EaaS has been impactful in more ways than one. Despite our relatively small size, our contributions to renewable energy generation are markedly significant. Over the longer term, the REIT is not only well-poised to support our tenants by operating in a more environmentally sustainable manner, we are also able to move towards reducing our Scope 2 emissions, benefiting the environment. We remain confident that the REIT is being progressively future-proofed to support our tenants and well on track to become one of Singapore’s first carbon neutral industrial REITs by 2040.”

Mr Lim Yong Wei, Executive Director, Core Markets, EaaS, Infrastructure, Keppel Ltd., said, “We are pleased to have achieved the targeted completion of solar panel installations on time. With a combined capacity of 7.6MWp on the rooftop of Sabana Industrial REIT’s properties, this project success showcases Keppel’s capabilities in the design and execution of on-site renewable energy generation. We thank Sabana Industrial REIT for choosing Keppel for their solar leasing partner.”

In March 2023, the REIT entered into agreements with Keppel EaaS, to implement sustainability solutions and initiatives across the REIT’s selected portfolio properties. Apart from the solar panels, the agreements include the installation of electric vehicle charging stations within the REIT’s portfolio. In addition, Sabana Industrial REIT and Keppel EaaS also signed a Sustainability Partnership MoU. Under the terms of the MoU, the REIT will leverage Keppel EaaS to work towards becoming one of Singapore’s first carbon neutral Industrial REITs by 2040.

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Sabana Industrial REIT

Sabana Industrial REIT was listed on the SGX-ST on 26 November 2010. As at 31 December 2024, Sabana Industrial REIT has a diversified portfolio of 18 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. The total assets of the Group amount to more than S\$1.0 billion as at 31 December 2024. Sabana Industrial REIT is a constituent of the SGX S-REIT Index and MSCI Singapore Micro Cap Index.

Sabana Industrial REIT is managed by Sabana Real Estate Investment Management Pte. Ltd. (in its capacity as the Manager of Sabana Industrial REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended, varied or supplemented from time to time). Sabana Industrial REIT is a real estate investment trust constituted on 29 October 2010 under the laws of Singapore.

For further information on Sabana Industrial REIT, please visit www.sabana-reit.com.

Keppel EaaS Pte Ltd

Keppel EaaS (Energy-as-a-Service) offers customers holistic end-to-end energy management solutions and services and supports customers' sustainable strategy. Through EaaS, business owners can access solutions such as cooling-as-a-service, distributed PV, electric vehicle charging infrastructure, renewable energy certificates and other low carbon energy solutions, including energy storage. Beyond being a one-stop shop for decarbonisation solutions, key service features for EaaS also include zero-capex, efficiency guarantees, with lifetime asset maintenance and overhauls being undertaken by Keppel EaaS.

Keppel Ltd.

Keppel Ltd. (SGX:BN4) is a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity. Headquartered in Singapore, Keppel operates in more than 20 countries worldwide, providing critical infrastructure and services for renewables, clean energy, decarbonisation, sustainable urban renewal and digital connectivity. Keppel creates value for investors and stakeholders through its quality investment platforms and diverse asset portfolios, including private funds and listed real estate and business trusts.

Important Notice

The value of units in Sabana Industrial REIT (“**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana Industrial REIT, or any of their respective affiliates.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors 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.