(a real estate investment trust constituted on 13 December 2012
under the laws of the Republic of Singapore)

ANNOUNCEMENT

(1) COMPLETION OF ACQUISITION OF BUKIT BATOK CONNECTION AND ENTRY INTO OF THE MASTER LEASE AGREEMENT IN RELATION TO BUKIT BATOK CONNECTION
(2) USE OF PROCEEDS

*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the announcement dated 14 June 2016 and titled "PROPOSED ACQUISITION OF BUKIT BATOK CONNECTION AND THE ENTRY INTO OF THE MASTER LEASE AGREEMENT IN RELATION TO BUKIT BATOK CONNECTION" (the "**Acquisition Announcement**").*

1. Completion of the Proposed Acquisition and entry into of the Master Lease Agreement

Further to the Acquisition Announcement, the Manager is pleased to announce that Soilbuild REIT has today completed the acquisition of the property located at 2 Bukit Batok Street 23, Singapore 659554 and commonly known as Bukit Batok Connection (the "**Property**") from SB (Westview) Investment Pte Ltd ("**SB Westview**") and entered into a master lease agreement with SB Westview in relation to the lease-back of the Property to SB Westview for a term of seven years on a double net lease basis[1].

1,528,571 Units (the "**Acquisition Fee Units**") have also been issued to the Manager today as payment of the Acquisition Fee of approximately S$0.96 million in connection with the Proposed Acquisition. The Acquisition Fee Units[2] have been issued to the Manager today at an issue price of S$0.63 per Unit (the "**Issue Price**"). In accordance with the trust deed dated 13 December 2012 constituting Soilbuild REIT (as amended), the Issue Price is the same as the issue price of the new Units issued pursuant to the preferential offering (the "**Preferential Offering**"), as previously announced in the announcement dated 19 August 2016 in relation to the launch of the Preferential Offering.

As at the date of this announcement, following the issue of the Acquisition Fee Units, the Manager holds 1,528,571 Units and the total number of issued Units in Soilbuild REIT is 1,039,418,969.

2. Use of Proceeds from the Preferential Offering

The Manager wishes to announce that, further to the announcement dated 19 August 2016 in relation to the launch of the preferential offering of up to 94,353,672 new units in Soilbuild REIT ("**New Units**") on the basis of 1 New Unit for every 10 existing units in Soilbuild REIT held as at 5 September 2016 (the "**Preferential Offering**"), all of the net proceeds of approximately S$59.1 million from the Preferential Offering has been used to partially fund the Proposed Acquisition and

1 "**Double net lease**" refers to a lease whereby the lessee pays for rent and the following property-related expenses: (i) property tax and (ii) insurance, day-to-day maintenance and upkeep of the property including but not limited to cleaning, security, utilities, servicing of all mechanical and electrical items.

2 As the Acquisition will constitute an "**interested party transaction**" under Appendix 6 of the Code on Collective Investment Schemes (the "**Property Funds Appendix**") issued by the Monetary Authority of Singapore ("**MAS**"), the Acquisition Fee Units shall not be sold within one year from the date of issuance in accordance with paragraph 5.7 of the Property Funds Appendix.

the associated costs. This amount is in line with the stated use of proceeds of the Preferential Offering.

Following this use of proceeds, the proceeds from the Preferential Offering have been fully utilised.

BY ORDER OF THE BOARD

SB REIT Management Pte. Ltd.

(Company Registration No. 201224644N)

As Manager of Soilbuild Business Space REIT

Mr Roy Teo

Chief Executive Officer

27 September 2016

About Soilbuild Business Space REIT

Soilbuild REIT is a Singapore-focused real estate investment trust ("**REIT**") with a portfolio of business parks and industrial properties used by industries engaging in manufacturing, engineering, logistic, warehousing, electronics, marine, oil & gas, research and development and value-added knowledge-based activities. Its portfolio of properties includes Solaris, a landmark development in one-north, Eightrium @ Changi Business Park, Tuas Connection and West Park BizCentral. Soilbuild REIT's portfolio has a net lettable area of 3.53 million square feet and an occupancy rate of 92.0% as at 30 June 2016.

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IMPORTANT NOTICE

The value of 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 or any of its 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 the Manager to redeem 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. The past performance of Soilbuild REIT is not necessarily indicative of the future performance of Soilbuild REIT.