



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)

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, Sabana Real Estate Investment Management Pte. Ltd., the Manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("**Sabana REIT**") wishes to announce that it has obtained new independent valuations for the 18 properties owned by Sabana REIT as at 30 June 2019.

The valuations were conducted by Edmund Tie & Company (SEA) Pte Ltd ("**Edmund Tie**"), Knight Frank Pte Ltd ("**Knight Frank**") and Suntec Real Estate Consultants Pte Ltd ("**Suntec**"). The details are as follows:

No.	Property	Valuer	Valuation as at 30 June 2019 (S\$'000)
	<u>High-tech Industrial</u>		
1	151 Lorong Chuan	Suntec	309,000
2	8 Commonwealth Lane	Knight Frank	56,300
3	15 Jalan Kilang Barat	Edmund Tie	22,800
4	1 Tuas Avenue 4 ⁽¹⁾	Suntec	10,700
5	23 Serangoon North Avenue 5	Edmund Tie	34,800
6	508 Chai Chee Lane	Knight Frank	64,200
	<u>Chemical Warehouse & Logistics</u>		
7	33 & 35 Penjuru Lane	Edmund Tie	50,200
8	18 Gul Drive	Edmund Tie	20,000
	<u>Warehouse & Logistics</u>		
9	34 Penjuru Lane	Edmund Tie	37,700
10	51 Penjuru Road	Knight Frank	40,700
11	26 Loyang Drive	Edmund Tie	24,500
12	3A Joo Koon Circle	Knight Frank	38,600
13	2 Toh Tuck Link	Knight Frank	31,200
14	10 Changi South Street 2	Knight Frank	51,800
	<u>General Industrial</u>		
15	123 Genting Lane	Knight Frank	17,600
16	30 & 32 Tuas Avenue 8	Knight Frank	27,000
17	39 Ubi Road 1	Knight Frank	20,700
18	21 Joo Koon Crescent	Knight Frank	14,400
	Total		872,200

(1) The property has been reclassified to investment property held for divestment, in accordance with FRS 105.

Copies of the valuation certificates are available for inspection, with prior appointment, during normal business hours at the registered office of the Manager at 151 Lorong Chuan #02-03 New Tech Park, Singapore 556741, for a period of three months commencing from the date of this Announcement.

By Order of the Board

Sabana Real Estate Investment Management Pte. Ltd.

(Company registration number 201005493K)

As Manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust

Han Yong Lee (Donald)

Chief Executive Officer

25 July 2019

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Sabana REIT

Sabana REIT was listed on the SGX-ST on 26 November 2010. It was established principally to invest in income-producing real estate used for industrial purposes, as well as real estate-related assets, in line with Shari'ah investment principles. Sabana REIT currently 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. Its total assets amount to S\$1.0 billion.

Sabana REIT is listed in several indices within the SGX S-REIT Index, Morgan Stanley Capital International, Inc (MSCI) Index and FTSE index. Sabana REIT is one of the constituents of the FTSE ST Singapore Shariah Index.

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

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

Important Notice

The value of units in Sabana 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 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 of Sabana REIT 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.