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

ANNOUNCEMENT

FURTHER UPDATE REGARDING NK INGREDIENTS PTE. LTD.'S MORATORIUM APPLICATION UNDER SECTION 211B OF THE COMPANIES ACT

SB REIT Management Pte. Ltd., as manager of Soilbuild Business Space REIT ("**Soilbuild REIT**"), and the manager of Soilbuild REIT, the "**Manager**") refers to its announcement titled "UPDATE REGARDING NK INGREDIENTS PTE. LTD.'S MORATORIUM APPLICATION UNDER SECTION 211B OF THE COMPANIES ACT", which was released on 26 March 2019.

NK Ingredients is currently in default under the lease agreement dated 15 February 2013 between DBS Trustee Limited (in its capacity as trustee of Soilbuild REIT) ("**Trustee**") and NK Ingredients (the "**Lease Agreement**") for failing to pay rent and other sums payable under the Lease Agreement.

In accordance with conditions stipulated in an Order of Court made on 20 March 2019 wherein the Singapore High Court ("**Court**") had granted a two month moratorium under section 211B of the Companies Act, NK Ingredients had paid the rental charges, property tax and land rent (collectively, the "**Rent**") for the months of April 2019 and May 2019.

NK Ingredients had subsequently filed an application for an extension of the moratorium ("**Extended Moratorium Application**"). Pursuant to the Extended Moratorium Application heard on 27 May 2019, the Court has granted an extension of the moratorium for a period of eight (8) weeks expiring 22 July 2019, subject to certain conditions, including, but not limited to, NK Ingredients paying the Rent for the months of June and July 2019 on 1 June 2019 and 1 July 2019 respectively, and that in the event that NK Ingredients defaults in payment of the Rent on these dates, the moratorium shall lapse with effect from the date of the default.

As at the date of this announcement, the amount owing by NK Ingredients to Soilbuild REIT is S$2,276,141.97. The amount of security deposit held by Soilbuild REIT is S$2,555,338.50. The excess of the security deposit over NK Ingredients' arrears amount to S$279,196.53, which is equivalent to approximately half a month's rent under the Lease Agreement.

In the event there are any material developments, the Manager will release further announcements as necessary on this matter.

By Order of the Board

SB REIT Management Pte. Ltd.

(UEN/Company Registration No. 201224644N)

As Manager of Soilbuild Business Space REIT

Roy Teo

Chief Executive Officer

28 May 2019

About Soilbuild Business Space REIT

Soilbuild Business Space REIT ("Soilbuild REIT") is a Singapore and Australia-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. Major tenants of the REIT include Dyson Operations, Ubisoft Singapore, Nestle Singapore and John Wiley & Sons. Its Singapore portfolio of properties include Solaris, a landmark development in one-north, Eightrium @ Changi Business Park, Tuas Connection, West Park BizCentral and Bukit Batok Connection. Its Australia portfolio includes an office building at 14 Mort Street in Canberra and a poultry production and processing facility known as Inghams Burton in Adelaide. Soilbuild REIT's portfolio comprises 11 properties in Singapore and 2 properties in Australia with a total net lettable area of 4.03 million square feet and an occupancy rate of 89.0% as at 31 March 2019. Soilbuild REIT was listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") on 16 August 2013 ("Listing Date").

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IMPORTANT NOTICE

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