



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

ANNOUNCEMENT

RECEIPT OF APPROVAL IN-PRINCIPLE FOR LISTING AND QUOTATION OF UP TO 94,353,672 NEW UNITS IN SOILBUILD BUSINESS SPACE REIT ("SOILBUILD REIT") PURSUANT TO THE PREFERENTIAL OFFERING

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Soilbuild Business Space REIT dated 19 August 2016 in relation to the launch of the preferential offering (the "**Launch Announcement**").*

Further to the Launch Announcement in relation to the preferential offering of up to 94,353,672 new units in Soilbuild REIT (the "**New Units**" and the preferential offering, the "**Preferential Offering**"), SB REIT Management Pte. Ltd., as manager (the "**Manager**") of Soilbuild REIT, is pleased to announce that approval in-principle has been obtained today from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, and dealing in and quotation on the Main Board of the SGX-ST of up to 94,353,672 New Units which are proposed to be issued pursuant to the Preferential Offering.

The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Preferential Offering, the New Units, Soilbuild REIT and/or its subsidiaries.

In respect of the Preferential Offering, the SGX-ST's approval in-principle is subject to:

- (i) compliance with the SGX-ST's listing requirements;
- (ii) a written undertaking from the Manager that it will comply with Rule 704(30), Rule 815 and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Preferential Offering and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in Soilbuild REIT's announcements on use of proceeds and in its annual report;
- (iii) a written undertaking from the Manager that it will comply with Rule 877(10) of the Listing Manual with regards to the allotment of any excess New Units;
- (iv) a written confirmation from a financial institution as required under Rule 877(9) of the Listing Manual that Mr Lim Chap Huat who has given an irrevocable undertaking to subscribe for the New Units has sufficient financial resources to fulfill his obligation under the irrevocable undertaking;
- (v) disclosure via SGXNet the reasons why the Preferential Offering will not be underwritten; and

- (vi) disclosure via SGXNet the number of excess New Units that Mr Lim Chap Huat can subscribe for in relation to his irrevocable undertaking based on the 29.3% limit of the total issued Units of Soilbuild REIT following the Preferential Offering.

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

26 August 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.