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

PAYMENT OF MANAGEMENT FEE BY WAY OF ISSUE OF UNITS IN SOILBUILD BUSINESS SPACE REIT

SB REIT Management Pte. Ltd., as manager of Soilbuild Business Space REIT ("**Soilbuild REIT**", and the manager of Soilbuild REIT, the "**Manager**"), wishes to announce that 2,364,634 units in Soilbuild Business Space REIT ("**Units**") have been issued at an issue price of S$0.6586 per Unit.

The abovementioned Units have been issued as payment of the base component of the management fee for the period from 1 January 2017 to 31 March 2017 (both dates inclusive) amounting to S$1,557,348.19.

Mr Lim Chap Huat has been nominated by the Manager to receive the 2,364,634 Units in its place today in accordance with the terms of the trust deed constituting Soilbuild REIT, which allows the Manager to nominate any person to receive such Units. The Manager has nominated Mr Lim Chap Huat to receive such Units by virtue of his 100% ownership of the Manager at a total consideration of S$1,574,373.32, based on the volume weighted average price of Soilbuild REIT on 27 April 2017.

With the abovementioned issue of Units, the total number of Units in issue is 1,047,897,262.

By Order of the Board
SB REIT Management Pte. Ltd.
(Company Registration No. 201224644N)
As Manager of Soilbuild Business Space REIT

Roy Teo
Chief Executive Officer
28 April 2017

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, West Park BizCentral and Bukit Batok Connection. Soilbuild REIT's portfolio has a net lettable area of 3.92 million square feet and an occupancy rate of 91.8% as at 31 March 2017.

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This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, Units in any jurisdiction in which such an offer or solicitation is unlawful.

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.