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

ANNOUNCEMENT

Acceptance of Facility and Disclosures Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "SGX-ST")

Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST, 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 DBS Trustee Limited, in its capacity as trustee of Soilbuild REIT (the "**Trustee**"), has today executed an amendment and restatement agreement (the "**Amendment and Restatement Agreement**"), amending and restating a facility agreement originally dated 19 October 2017 (the "**Original Facility Agreement**") entered between (i) the Trustee, as borrower; (ii) Oversea-Chinese Banking Corporation Limited and RHB Bank Berhad as mandated lead arrangers; (iii) Oversea-Chinese Banking Corporation Limited and RHB Bank Berhad as original lenders; (iv) Oversea-Chinese Banking Corporation Limited as facility agent; and (v) Oversea-Chinese Banking Corporation Limited as security trustee, in respect of the grant of banking facilities of up to an aggregate principal amount of S$200,000,000 and the AUD equivalent of S$80,000,000 (the Original Facility Agreement, as amended and restated, shall hereinafter be referred to as the "**Amended and Restated Facility Agreement**").

The Amended and Restated Facility Agreement contains the following change of control provisions where it is required that:

(i) there is no change in the manager, SB REIT Management Pte. Ltd.;

(ii) Soilbuild Group Holdings Ltd., Mr Lim Chap Huat, Mr Lim Han Feng, Mr Lim Han Qin and Mr Lim Han Ren shall together maintain at least 20.0% unitholding, directly or indirectly, in Soilbuild REIT; and

(iii) Soilbuild Group Holdings Ltd. shall maintain at least 51.0% of the voting rights or controlling interest in the Manager,

(collectively, the "**Change of Control Conditions**").

Any breach or non-compliance of the Change of Control Conditions will be an event of default. If such an event of default occurs and Soilbuild REIT fails to pay the outstanding amounts due and payable under the Facility Letter in accordance therewith, it may trigger cross default provisions under other facilities and borrowings of Soilbuild REIT and/or its subsidiaries. The aggregate level of facilities and borrowings that may be affected is, as at the date of this announcement, approximately S$414.5 million (excluding any interest and fees and the facility which is the subject of this announcement).

As at the date of this announcement, the Change of Control Conditions have not been breached.

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
19 June 2020

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, a poultry production and processing facility known as Inghams Burton in Adelaide and a Grade A freehold office building at 25 Grenfell Street in Adelaide. Soilbuild REIT's portfolio comprises 10 properties in Singapore and 3 properties in Australia with a total net lettable area of 4.12 million square feet and an occupancy rate of 84.7% as at 31 March 2020. Soilbuild REIT was listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 16 August 2013 ("**Listing Date**").

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