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NEWS RELEASE

VIT 1Q2015 DISTRIBUTABLE INCOME EXCEEDS FORECAST BY 12.4% AND RETURNS 9.7% YIELD ON INITIAL INVESTMENT[1]

- ✓ *Sterling performance for 1Q2015 exceeds both 1Q2014 results and IPO forecast*
- ✓ *Stronger-than-expected results deliver attractive Distribution per Stapled Security translating to annualised distribution yield of 9.4%, based on quarter-end closing price[2]*
- ✓ *Acquisition of Jackson Square and Jackson Design Hub has started to bear fruit*
- ✓ *Secured global sports retail giant, Decathlon, as first retail anchor tenant for Asset Enhancement Initiative at Technopark@Chai Chee in April 2015*

Financial Highlights

	1Q2015 Actual	1Q2014 Actual	Variance	1Q2015 IPO Forecast[1]	Variance
Gross Revenue (S$'000)	18,084	14,974	▲ 20.8%	14,828	▲ 22.0%
Net Property Income (S$'000)	12,414	9,866	▲ 25.8%	9,731	▲ 27.6%
Distributable Income (S$'000) [2]	11,628	10,250	▲ 13.4%	10,341	▲ 12.4%
DPS (SG cents)	1.870	1.722	▲ 8.6%	1.663	▲ 12.5%
Annualised DPS (SG cents)	7.584	6.984	▲ 8.6%	NA	NA
Annualised Distribution Yield					
- based on IPO price of S$0.780	9.7%	9.0%	▲ 7.8%	9.0%	▲ 7.8%
- based on closing price of S$0.805 as at 31 Mar 15	9.4%	8.7%	▲ 8.0%	NA	NA

[1] *Forecast figures are derived from the corresponding period of the full year projection for 2015 as disclosed in the IPO Prospectus dated 28 October 2013.*
[2] *As VI-BT is dormant, only the distributable income of VI-REIT has been included for the purpose of calculating the DPS.*

Singapore, 22 April 2015 – Viva Industrial Trust ("VIT"), a Singapore-focused business park and industrial property trust, today announced a Distribution per Stapled Security ("DPS") of 1.870 cents for the financial quarter ended 31 March 2015 ("1Q2015"). Annualised DPS for 1Q2015, which amounted to 7.584 cents, exceeded the annualised DPS for the corresponding period last year ("1Q2014") of 6.984 cents by 8.6%. Distributable income for 1Q2015 came in at S$11.6 million, outperforming distributable income in 1Q2014 by 13.4%. Based on VIT's closing price of S$0.805 on 31 March 2015, the annualised DPS of 7.584 cents for 1Q2015 offers an attractive yield of 9.4%.

[1] Based on IPO price of S$0.780
[2] Based on closing price of S$0.805 as at 31 March 2015

Mr Wilson Ang, CEO of Viva Industrial Trust Management Pte Ltd, the manager of VI-REIT (the "Manager"), said, "We are pleased to embark on this new financial year with a strong quarter, the results for which surpassed the IPO forecast as well as our own performance in 1Q2014. The better 1Q2015 performance over 1Q2014 was attributable to the addition of Jackson Square and Jackson Design Hub to our portfolio, together with higher rental contributions from UE BizHub EAST and Technopark@Chai Chee."

1Q2015 Operational and Financial Review

Gross revenue for 1Q2015 was S$18.1 million, which was S$3.3 million or 22.0% higher than the IPO forecast. The stronger-than-expected performance was mainly due to higher actual rental contribution from new business park tenancies at UE BizHub EAST ("UEBH"), the effect of recognising higher rental income on a straight-line basis over the contracted lease term as well as additional revenue contribution from Jackson Square and Jackson Design Hub (collectively, "Jackson Properties"), which were acquired in November 2014. These were partially offset by lower-than-forecast revenue derived from Technopark@Chai Chee ("TPCC") on the back of lower occupancy ahead of preparations for the proposed asset enhancement initiative ("AEI").

Commenting further on the 1Q2015 performance and future plans, Mr Ang added, "We seized opportunities during our first year of listing that have led to positive results since our IPO. Evident from the latest financial performance, some of these opportunities, such as the acquisition of the Jackson Properties, have started to bear fruit. We are also making good progress in our AEI at TPCC, with the securing of our AEI's first anchor retail tenant – Decathlon, one of the world's largest retailers of sporting goods. The management team will continue to drive further value for our stapled security holders through a multi-pronged asset acquisition, management and enhancement strategy."

Outlook & Plans

According to Colliers International, rents for business park premises strengthened further in 1Q2015 with average monthly gross rent gaining 1.5% quarter-on-quarter, boosted by limited supply and higher rental expectations for newer developments. The situation was similarly constructive for higher-specification industrial spaces, where rents strengthened further, while landlords of multi-tenanted conventional industrial buildings generally held on

to rental expectations.[3] According to CBRE Singapore, vacancy rates for business parks fell from 11.7% in the fourth quarter of 2014 to 10.4% in 1Q2015, on the back of a 0.91 million sq ft absorption of business park space. The increased activity was led largely by an expansion of the infocomm technology, pharmaceutical and tech sectors.[4]

Outlook for the business parks market is expected to remain positive for the rest of the year and vacancy rates are expected to continue moving down, based on stable demand.[4] Rents for business parks and independent high-specs buildings are expected to strengthen by up to 3.0% and 6.5% in 2015, respectively.[3]

In 1Q2015, the Singapore economy grew by 2.1% on a year-on-year basis and 1.1% on a quarter-on-quarter seasonally-adjusted annualised basis, based on the Ministry of Trade and Industry's ("MTI") advanced estimate.[5] Taking the macroeconomic outlook as well as demand-supply dynamics into consideration, the Manager remains cautiously optimistic on VIT's prospects over the next 12 months. The Manager is confident on the quality and potential of VIT's portfolio of properties, of which about 66% comprises business parks, and will continue to adopt a proactive and prudent approach towards lease and asset management to grow the portfolio organically and maximise total portfolio returns.

For the AEI at TPCC, the Manager has received provisional permission from the Urban Redevelopment Authority and plan endorsement from the Housing & Development Board for the proposed alterations & additions ("A&A") and conversion of certain areas to "white" use. The proposed A&A works are targeted to commence in the second quarter of 2015 when all the necessary approvals have been obtained. The Manager will provide further details on the AEI later in the year.

END

[3] "Weak sales persist, leasing still healthy", 1Q 2015 Singapore Industrial Research & Forecast Report, Colliers International, 16 April 2015

[4] "Occupancy rates at Business Parks Remained Healthy in Q1 2015", Press Release, CBRE Singapore, 8 April 2015

[5] "Singapore's GDP Grew by 2.1 Per Cent in First Quarter of 2015", Press Release, Ministry of Trade and Industry Singapore, 14 April 2015

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ABOUT VIVA INDUSTRIAL TRUST

Viva Industrial Trust ("VIT") is a Singapore-focused business park and industrial property trust listed on the Mainboard of the Singapore Exchange, which comprises Viva Industrial Real Estate Investment Trust ("VI-REIT") and Viva Industrial Business Trust ("VI-BT"). VIT focuses on building a diversified portfolio of income-producing real estate which is used predominantly for business park and other industrial purposes in Singapore and elsewhere in the Asia-Pacific region, while VI-BT is presently dormant. VIT's portfolio comprises five properties located in Singapore, namely (i) UE BizHub EAST, (ii) Technopark@Chai Chee, (iii) Mauser Singapore, (iv) Jackson Square and (v) Jackson Design Hub with an aggregate gross floor area of 2.9 million sq ft.

For more information on VIT, please visit http://www.vivaitrust.com.

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