



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

## AUDITOR'S REVIEW REPORT IN ACCORDANCE WITH THE SINGAPORE CODE ON TAKE-OVERS AND MERGERS

### 1. INTRODUCTION

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 dated 15 October 2020 in relation to the unaudited financial results of Soilbuild REIT for the third quarter and nine months ended 30 September 2020, which provided, *inter alia*, that:

*"In view of the possible transaction involving the units of Soilbuild REIT as announced on 4 September 2020, the unaudited financial statements and distribution announcement will need to be reported on in accordance with the requirements under the Singapore Code on Take-overs and Mergers ("**Code**"). The external auditor, Ernst & Young LLP has been appointed to report on the interim condensed financial statements in accordance with Singapore Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. The auditors' report by Ernst & Young LLP is expected to be released on or prior to 29 October 2020. As the review by the auditors is still ongoing, the current set of interim condensed financial statements and distribution announcement is neither audited nor reviewed at this point in time."*

### 2. THE AUDITOR'S REVIEW REPORT

In light of the foregoing, the external auditor, Ernst & Young LLP, has for the purposes of Rule 25 of the Code, completed its review of the interim condensed financial statements for the nine months ended 30 September 2020, prepared in accordance

with the Singapore Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" and in connection therewith, has issued its report relating to such review (the "**Auditor's Review Report**"). Please refer to the Auditor's Review Report which is annexed to this Announcement.

### **3. DIRECTORS' RESPONSIBILITY STATEMENT**

The directors of the Manager (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Manager jointly and severally accept responsibility accordingly.

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

Mr Roy Teo  
Chief Executive Officer  
29 October 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 4.13 million square feet and an occupancy rate of 92.9% as at 30 September 2020. Soilbuild REIT was listed on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 16 August 2013 (“**Listing Date**”).

### **For media queries, please contact:**

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## **IMPORTANT NOTICE**

The value of the units in Soilbuild REIT (“**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by SB REIT Management Pte. Ltd. (as manager of Soilbuild REIT) (the “**Manager**”), DBS Trustee Limited (as trustee of Soilbuild REIT) or any of their respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of the Manager is not indicative of the future performance of the Manager.