



## **SABANA SHARI'AH COMPLIANT INDUSTRIAL REAL ESTATE INVESTMENT TRUST**

(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

### **ADDITIONAL FACILITY UNDER COMMODITY MURABAHA FACILITIES FROM CIMB AND DISCLOSURE PURSUANT TO RULE 704(31)**

The Board of Directors of Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust ("**Sabana REIT**" and the manager of Sabana REIT, the "**Manager**") refers to the S\$100.0 million Murabaha Facility Agreement (the "**Murabaha Agreement**") entered into on 28 December 2017 by HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Sabana REIT (the "**Trustee**") and CIMB Bank Berhad, Singapore Branch ("**CIMB**"), under which the Trustee has put in place a three-year Commodity Murabaha facility of up to S\$70.0 million (Facility A) and a three-year revolving Commodity Murabaha facility of up to S\$30.0 million (Facility B) ("**Existing CIMB Facilities**"). The Manager wishes to announce that the Trustee has today obtained a new revolving Commodity Murabaha facility of up to S\$23.0 million (Facility C) under the Murabaha Agreement which will be used for Sabana REIT's general investments and corporate funding purposes ("**New CIMB Facility**", together with the Existing CIMB Facilities, the "**CIMB Facilities**"). The New CIMB Facility was effected by an amendment and restatement agreement entered into today by the Trustee and CIMB to amend the Murabaha Agreement ("**Amended Murabaha Agreement**").

Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Manager wishes to announce that the Amended Murabaha Agreement contains provisions which are tied to the change of Sabana Real Estate Investment Management Pte. Ltd. as the manager of Sabana REIT and the change of Sabana Property Management Pte. Ltd. as the property manager for certain properties of Sabana REIT and the interest in the shares of the Manager.

Under the terms and conditions of the Amended Murabaha Agreement, the CIMB Facilities:

- (i) shall be mandatorily prepaid if Sabana Real Estate Investment Management Pte. Ltd. ceases to be the manager of Sabana REIT or if Sabana Property Management Pte. Ltd. ceases to be the property manager of certain properties of Sabana REIT; and
- (ii) may be mandatorily prepaid (if required by CIMB after certain good faith discussions with a view to agreeing on a remedy) if Vibrant Group Limited ceases to be the owner, directly or indirectly, of at least 51% of the shares of the Manager,

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

Assuming the triggering of a Change of Control Clause and mandatory prepayment of the CIMB Facilities and that such occurrence would cause a cross default under other financial indebtedness of Sabana REIT, the aggregate level of facilities that has been utilised and the outstanding trust certificates of Sabana REIT that may be affected is, as at the date of this announcement, approximately S\$320.0 million. The aggregate amount of facilities (which comprises both the amounts which have been utilised, and the amounts which have not been utilised and which remain available for utilisation) under the existing facilities, the trust certificates and the CIMB Facilities is approximately S\$391.0 million.

As at the date of this announcement, there has been no breach of the Change of Control Clauses.

By Order of the Board

Sabana Real Estate Investment Management Pte. Ltd.

(Company registration number 201005493K)

As Manager of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust

Han Yong Lee (Donald)

Chief Executive Officer

28 March 2019

## **ABOUT SABANA REIT**

Sabana REIT was listed on the SGX-ST on 26 November 2010. It was established principally to invest in income-producing real estate used for industrial purposes, as well as real estate-related assets, in line with Shari'ah investment principles. Sabana REIT currently has a diversified portfolio of 18 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. Its total assets amount to S\$1.0 billion.

Sabana REIT is listed in several indices within the SGX S-REIT Index, Morgan Stanley Capital International, Inc (MSCI) Index and FTSE index. Sabana REIT is one of the constituents of the FTSE ST Singapore Shariah Index.

Sabana REIT is managed by Sabana Real Estate Investment Management Pte. Ltd. (in its capacity as the Manager of Sabana REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended). Sabana REIT is a real estate investment trust constituted on 29 October 2010 under the laws of Singapore.

For further information on Sabana REIT, please visit [www.sabana-reit.com](http://www.sabana-reit.com).

### **Important Notice**

The value of units in Sabana REIT ("**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, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana REIT, or any of their respective 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 that the Manager redeem or purchase their Units while the Units are listed. It is intended that unitholders of Sabana REIT 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.