

NEWS RELEASE
VIVA INDUSTRIAL TRUST POSTS HIGHER Q1 DPS OF 1.722 CENTS

- ✓ **Net property income 10.2% higher than forecast**
- ✓ **Distributable income 0.7% higher than forecast**

Singapore, 14 May 2014 – Singapore-focused business park and industrial property trust Viva Industrial Trust (“VIT”) has posted a distribution per stapled security (“DPS”) of 1.722 cents for the first quarter ended 31 March 2014 (1Q14), which was higher than the forecast of 1.711 cents¹ in its initial public offering (“IPO”) prospectus. This translates into an annualised distribution yield of 9.1%.

The distribution will be paid on 13 June 2014.

Financial Highlights

1Q2014	Actual	Forecast¹	Variance
Gross Revenue (S\$'000)	14,974	13,875	▲ 7.9%
Net Property Income (S\$'000)	9,866	8,951	▲ 10.2%
Distributable Income (S\$'000)	10,250	10,183	▲ 0.7%
DPS (Singapore cents)	1.722	1.711	▲ 0.6%
Annualised DPS (Singapore cents)	6.984	NA	NA
Annualised Distribution Yield: Based on S\$0.78 per Stapled Security (IPO price)	9.0%	8.8%	▲ 1.7%
Based on S\$0.77 per Stapled Security (closing price on 31 March 2014)	9.1%	NA	NA

The DPS performance came on the back of a \$10.3 million distributable income, which was 0.7% higher than the forecast of \$10.2 million in its IPO prospectus, as net property income of \$9.9 million also exceeded the forecast of \$9.0 million.

¹ Forecast figures are derived from the corresponding quarter of the full year projection for 2014 as disclosed in the IPO prospectus dated 28 October 2013.

VIT's net property income of \$9.9 million, which was 10.2% above forecast, took into account lower-than-expected marketing expenses incurred for Technopark@Chai Chee, even as expenses incurred in relation to property taxes, and repair and maintenance were above forecast.

Gross revenue of \$15.0 million was 7.9% above forecast. This was mainly driven by higher rental income from new tenancies in respect of the business park space at UE BizHub EAST, together with the effect of recognising accounting rental income of \$0.6 million on a straight-line basis over the contracted lease term of respective leases.

Mr Wilson Ang, CEO of Viva Industrial Trust Management Pte. Ltd, the manager of VI-REIT (the "Manager"), said, "The better-than-forecast performance that we have recorded for the first quarter of 2014 marks a good start for VIT. Building upon this sound platform, there is more that we can look forward to, as we work hard to improve the occupancy rate at UE BizHub EAST and rejuvenate Technopark@Chai Chee through the planned asset enhancement initiative."

Outlook & Plans

Amid a recovery in the major economies, demand for industrial space should remain healthy in the year ahead, in spite of an expected increase in supply. In particular, demand for business park space is expected to remain steady, on the back of a strong take-up rate for such space in the first quarter of 2014.

On the other hand, the implementation of the total debt servicing framework for property loans by the Monetary Authority of Singapore, and the tightening of conditions relating to lease assignments and sale and leaseback programmes by JTC Corporation may weaken public and private sector sentiments in industrial property market.

Nevertheless, with a strategically located, quality portfolio that is enjoying healthy occupancy, VIT is well-positioned to continue delivering a stable income stream to holders of its stapled securities. Mauser Singapore remains fully leased out while UE BizHub EAST continues to benefit from upside potential in its occupancy rate. Both properties will also enjoy fixed rental escalations via their respective rental and master lease arrangements.

The asset enhancement initiative for Technopark@Chai Chee is at the advanced planning stage and the Manager is working closely with the relevant authorities to obtain the necessary approvals, and look forward to commencing the exercise soon.

Investor relations contact:

Ms Sherena Seow

Viva Industrial Trust Management Pte. Ltd
DID: +65 6229 5577
Email: sherena.seow@vivaitrust.com.

Media contact:

Ms Karin Lai

Ark Advisors Pte Ltd
DID: +65 6221 0081
H/P: +65 9837 8136
Email: karin.lai@arkadvisors.com.sg

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 that is predominantly for business parks and other industrial purposes in Singapore and elsewhere in the Asia Pacific region, while VI-BT is presently dormant. VIT's portfolio comprises three properties located in Singapore, namely (i) UE BizHub EAST, (ii) Technopark@Chai Chee and (iii) Mauser Singapore, with an aggregate gross floor area of 2.4 million sq ft.

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

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