



VIVA iTRUST

INVESTOR PRESENTATION

**INVESTFAIR 2014
3 August 2014**



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Overview of Viva Industrial Trust (“VIT”)

- A Stapled Security comprises **Viva Industrial Real Estate Investment Trust (“VI-REIT”)** and **Viva Industrial Business Trust (“VI-BT”)**.
- Listed on SGX Mainboard on **4 Nov 2013**
- **3 properties** with **11 buildings** valued at **\$743 million**
- **2.4 million** sq ft of GFA
- **1.9 million** sq ft of NLA
- **Over 70 %** underlying gross rental income contributed by MNCs

Investment Highlights

1

Business park focused portfolio

- Properties are **strategically located** in key business parks and established industrial clusters

2

Quality assets with strong tenant covenant

- **MNCs** account for more than **74%** of underlying gross rental

3

Stable income with embedded growth

- **Rental guarantee** and **master leases** in place with **built in rental escalations**

4

Strong cornerstone and sponsor support

- Sponsors - **Ho Lee Group Pte. Ltd.** and **Kim Seng Holdings Pte. Ltd.**
- Cornerstone Investor – **Shanghai Summit (Group) Co., Ltd.**

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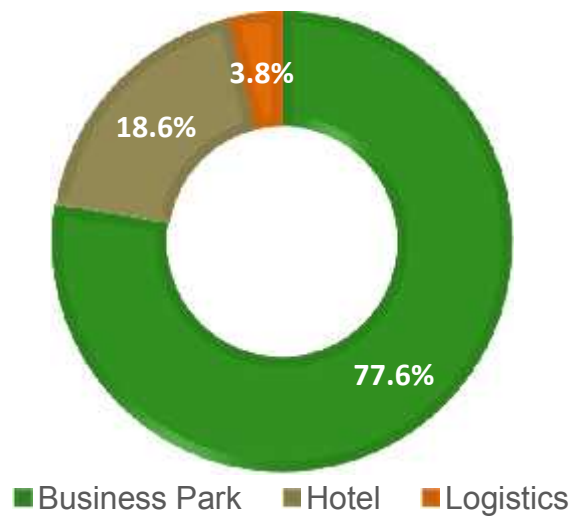
Looking Ahead



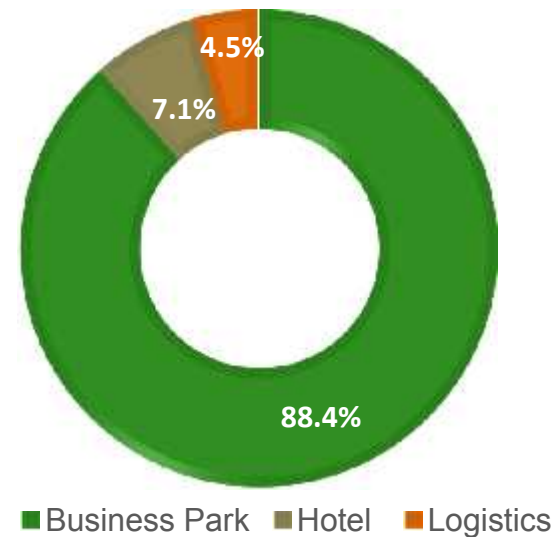
Business Park Focused Portfolio

Portfolio Summary as at 30 June 2014	
Total Number of Properties	3
Total Portfolio GFA (sq ft)	2,416,254 sq ft
Net Lettable Area (NLA)	1,905,893 sq ft
Weighted Average Land Lease (by valuation)	43.9 years
Weighted Average Age of Building (by valuation)	7.1 years
Total Portfolio Value	S\$743m ¹

Asset Type by Average Valuation

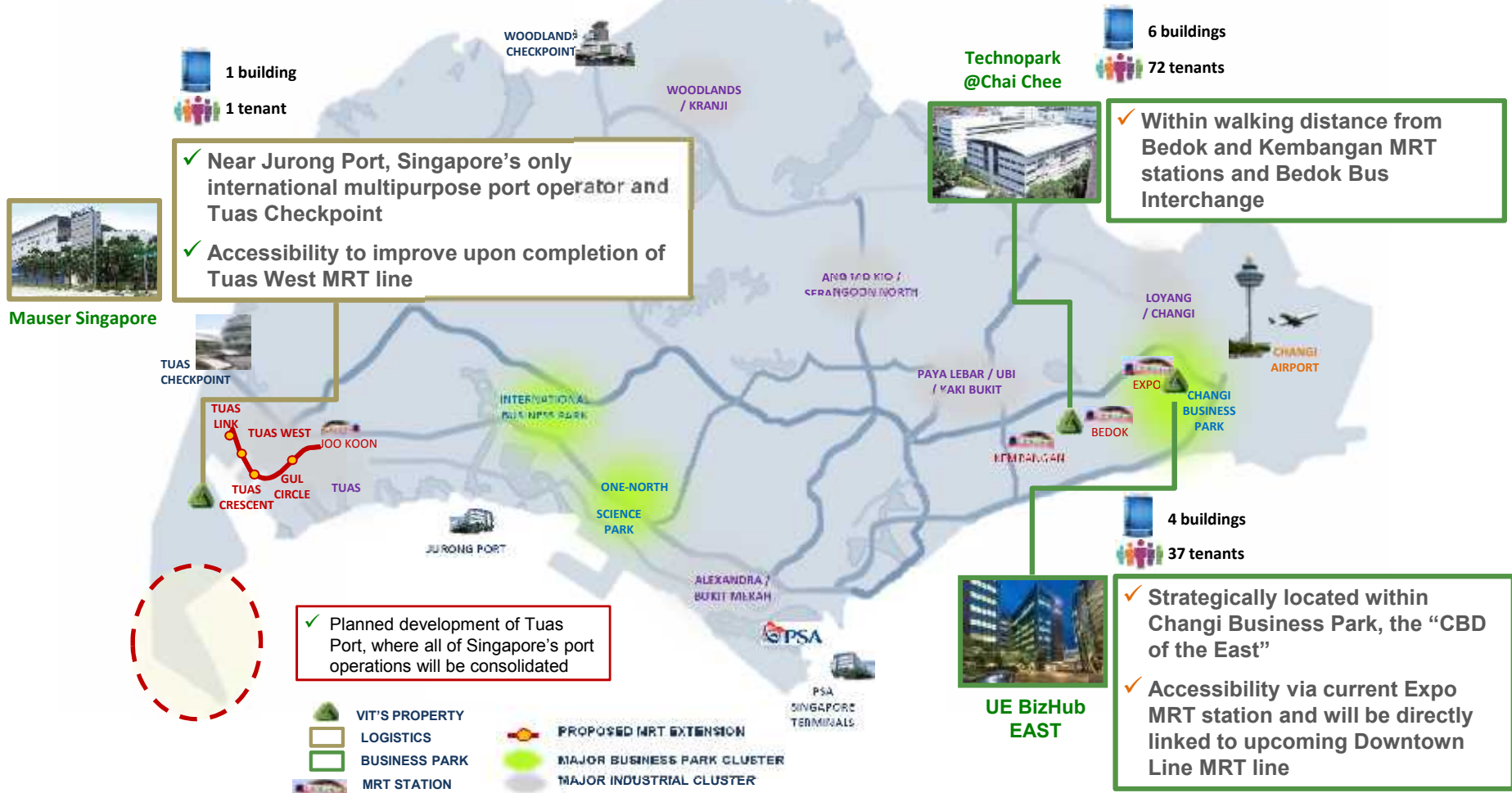


Asset Type by GFA



1. Being the average of the independent valuations as at 31 December 2013 by Suntec Real Estate Consultants Pte Ltd and Jones Lang LaSalle Property Consultants Pte Ltd, after taking into account the rental arrangement to be provided by the vendor of UE BizHub EAST in respect of the Business Park Component for a period of five years from the Listing Date ("UEBH rental arrangement") and the rental support to be provided by the vendor of Technopark@Chai Chee for a period of two years from the Listing Date ("TPCC rental support arrangement"). The average of the independent valuations as at 31 December 2013 without taking into account the UEBH rental arrangement and TPCC rental support arrangement is S\$725.6 million.

Strategically Located Portfolio



UE BizHub EAST



UE BizHub EAST (Business Park Component)

6 & 8 Changi Business Park Avenue 1, Singapore 486017 - 486018



Property Type	Business Park - White
GFA	611,471 sq ft
Age	2.2 years
Remaining land lease as at 30 June 2014	54 years
Occupancy as at 30 June 2014	85%
Occupancy as at 31 December 2013	84%
Valuation as at 31 December 2013	S\$381.5m
Number of Tenants / Sub - Tenants	32

UE BizHub EAST (Hotel Component)

2 & 4 Changi Business Park Avenue 1, Singapore 486015 - 486016



Property Type	Hotel
GFA	172,532 sq ft
Age	2.2 years
Remaining land lease as at 30 June 2014	54 years
Occupancy as at 30 June 2014	100%
Occupancy as at 31 December 2013	100%
Valuation as at 31 December 2013	S\$138.5m
Number of Tenants / Sub-Tenants	5

Technopark@Chai Chee



Technopark@Chai Chee

750 – 750E Chai Chee Road, Singapore 469000 - 469005



Property Type	Business Park
GFA	1,524,685 sq ft
Age	21.1 years
Remaining land lease as at 30 June 2014	17 years
Occupancy as at 30 June 2014	63.4%
Occupancy as at 31 December 2013	60.8%
Valuation as at 31 December 2013	S\$195.0m
Number of Tenants / Sub-Tenants	72

Mauser Singapore

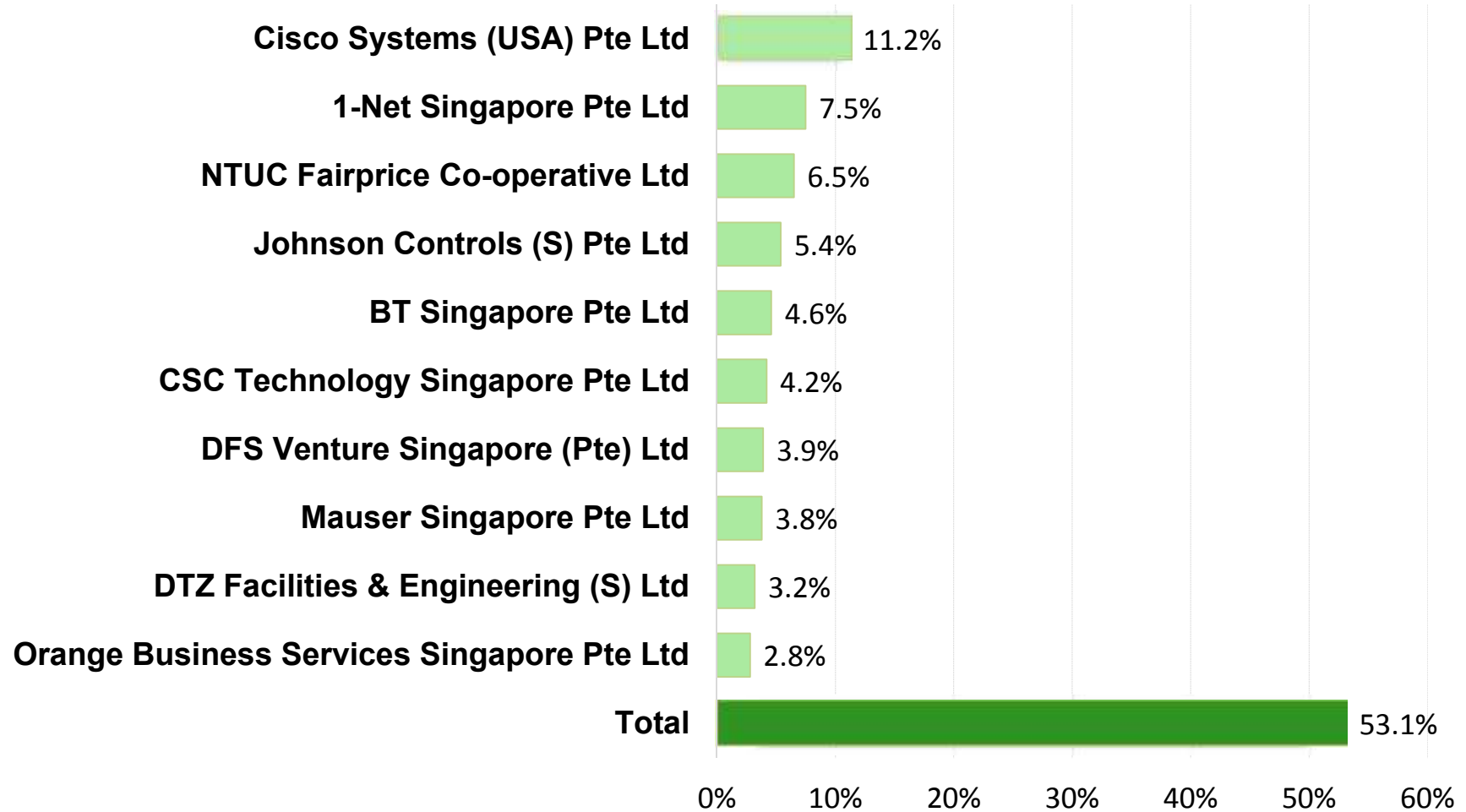
81 Tuas Bay Drive, Singapore 637308

Property Type	Logistics
GFA	107,566 sq ft
Age	2.0 years
Remaining land lease as at 30 June 2014	52 years
Occupancy as at 30 June 2014	100%
Occupancy as at 31 December 2013	100%
Valuation as at 31 December 2013	S\$28.0m
Number of Tenants / Sub-Tenants	1



Diversified Tenant Mix ¹

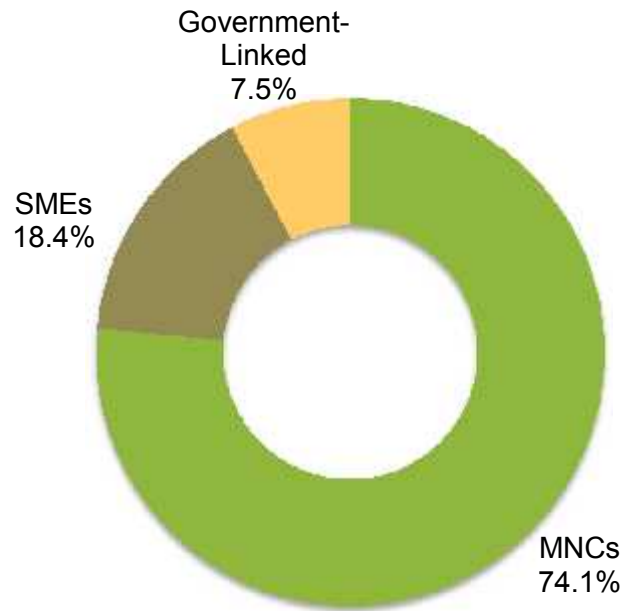
Top 10 tenants/sub-tenants account for 53.1% of monthly committed rental



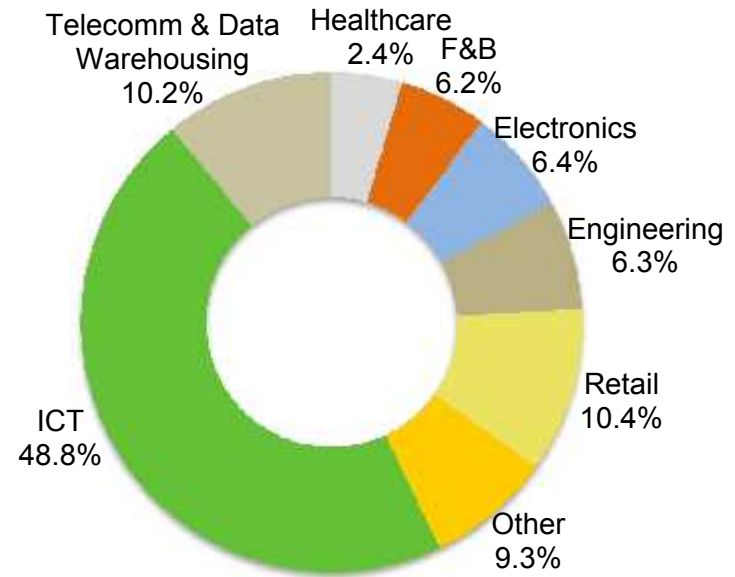
1. Excluding United Engineers Developments Pte Ltd as lessee of the UEBH Hotel Leased Premises

Diversified Tenant Mix

Breakdown of Tenant Type by Underlying Gross Income

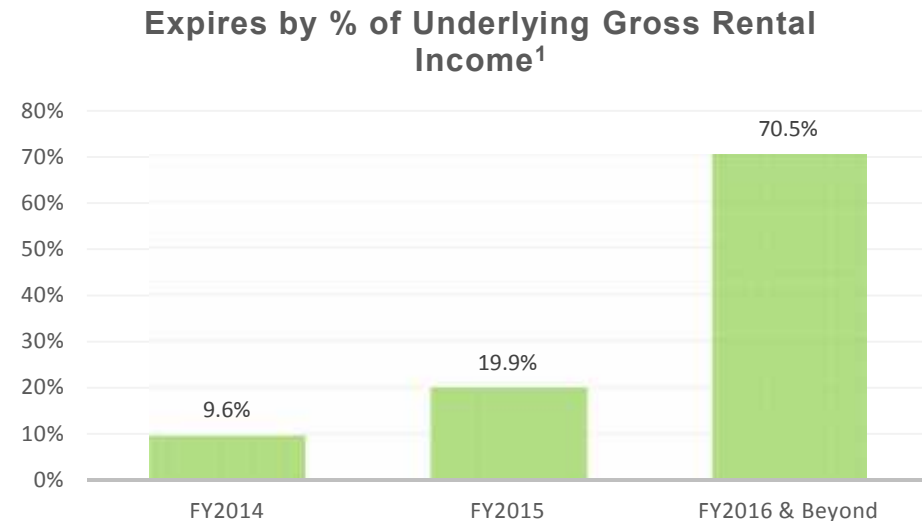
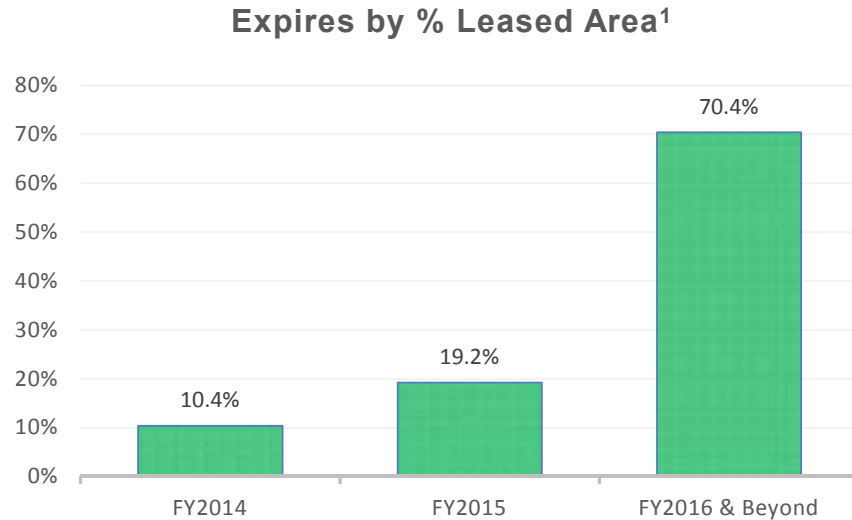


Breakdown of Trade Sector by Underlying Gross Income



Weighted Average Lease Expiry

Lease Profile of underlying tenants as at 30 June 2014



Weighted Average Lease Expiry (“WALE”) Profile¹

Portfolio Underlying Tenancies and Sub-Tenancies	
WALE by Leased Area as at 30 June 2014	3.2 years
WALE by Underlying Gross Rental Income for the month of June 2014	3.6 years

1. Based on the assumption that renewal options are not exercised and taking into account the Master Lease Arrangement.

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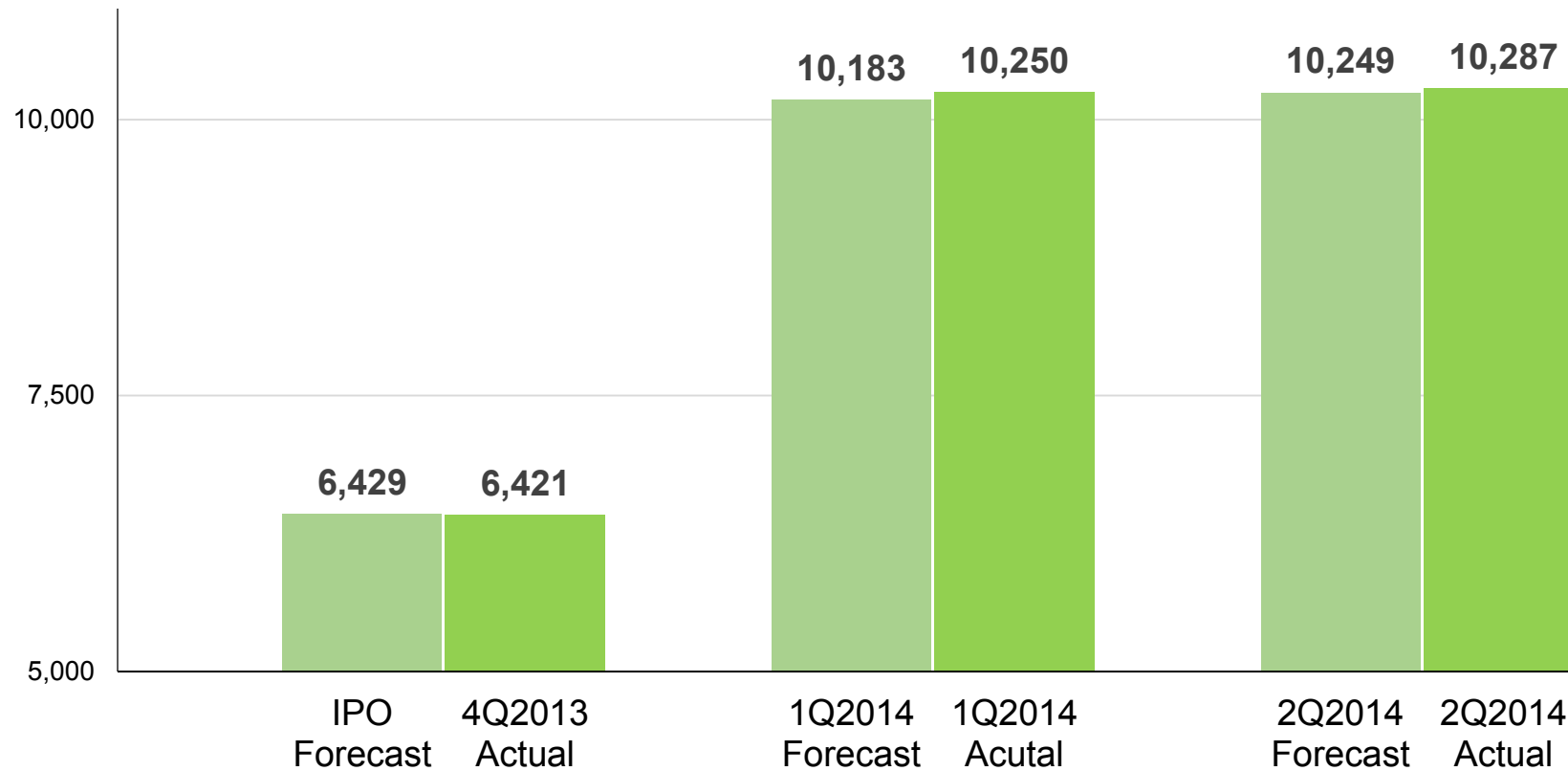
Financial Performance

	2Q2014		
	Actual	Forecast ¹	Variance
Gross Revenue (S\$'000)	15,209	14,253	▲ 6.7%
NPI (S\$'000)	10,219	9,275	▲ 10.2%
Distributable Income ² (S\$'000)	10,287	10,249	▲ 0.4%
DPS (Singapore cents)	1.723	1.717	▲ 0.3%
Annualised DPS (Singapore cents)	6.911	NA	NA
Annualised Distribution Yield: Based on IPO price of S\$0.780	8.9%	8.8%	▲ 1.1%
Based on closing price of S\$0.795 as at 30 June 2014	8.7%	NA	NA

1. The forecast figures are derived from the corresponding period of the full year projection for 2014 as disclosed in the IPO prospectus dated 28 October 2013.
2. Distributions of the Stapled Group represent the aggregate of distributions by VI-REIT and VI-BT. The distributions of the Stapled Group for 2Q2014 are contributed solely by VI-REIT as VI-BT was dormant during the period. Accordingly, only the income available for distribution of VI-REIT has been included for the purpose of calculating the Distribution per Stapled Security.

Stable Distributable Income since IPO

Distributable Income (S\$'000)



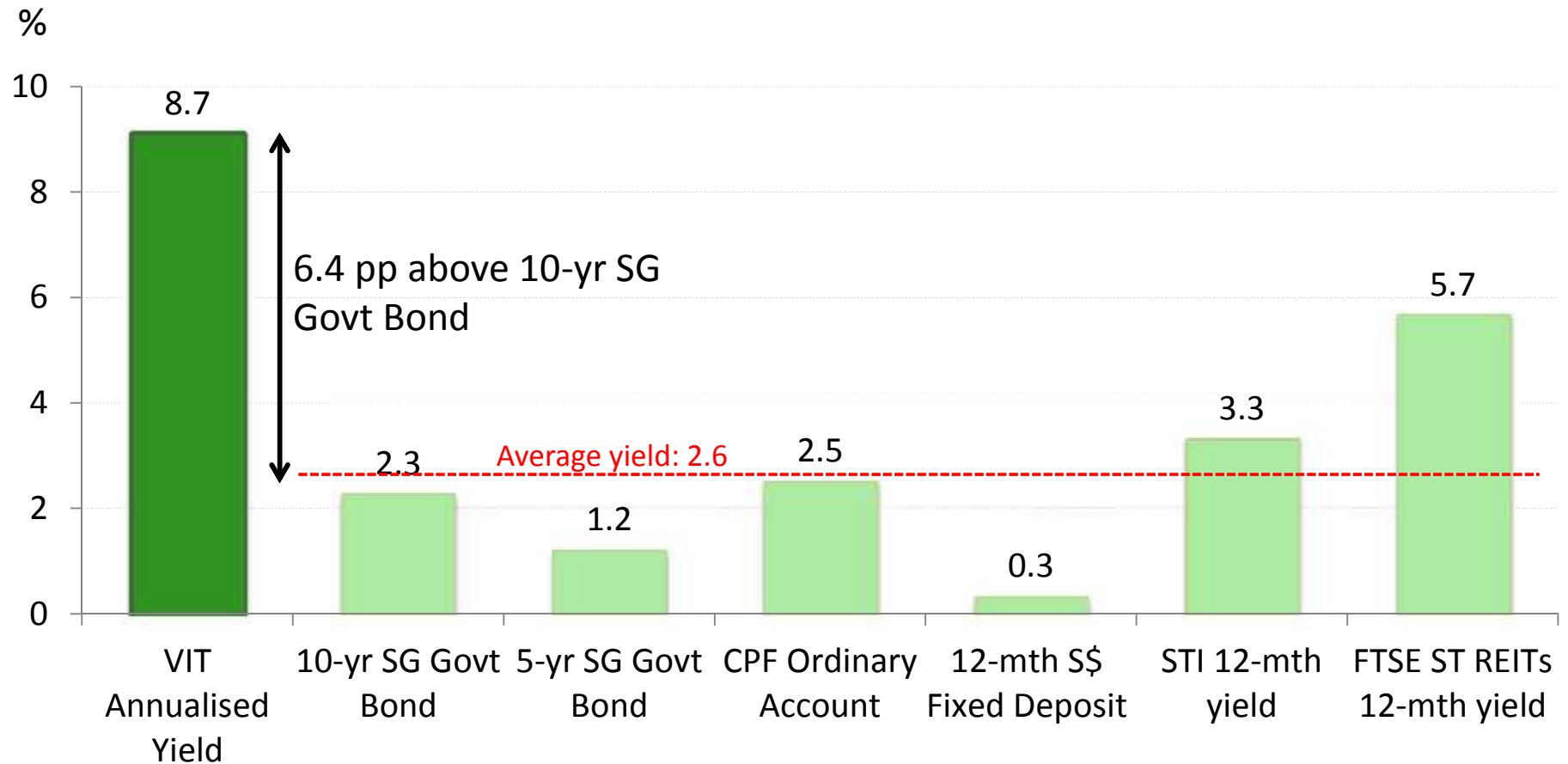
Potential Growth Opportunity



Scenario: Price Growth and Annualised Distribution Yield based on 2Q2014 Annualised DPS of \$0.06911

Price	S\$0.78	S\$0.79	S\$0.80	S\$0.81	S\$0.82	S\$0.83	S\$0.84	S\$0.85
Annualised Distribution Yield	8.9%	8.7%	8.6%	8.5%	8.4%	8.3%	8.2%	8.1%

Attractive Yield Versus Other Investments



Distribution Details

For the Period from 1 April 2014 to 30 June 2014

Distribution per Stapled Security (Singapore cents)	1.723, comprising (a) taxable income: 1.378 (b) tax exempt income: 0.345
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Ex-Date	6 August 2014
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Books Closure Date	8 August 2014
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Distribution Payment Date	29 August 2014
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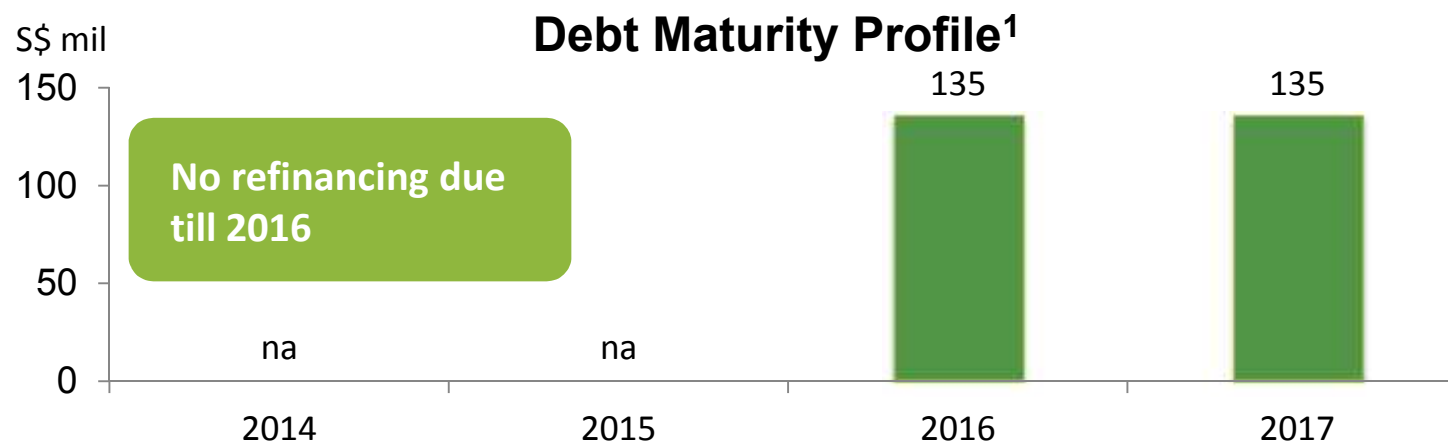
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Capital Management



As at 30 June 2014

Total Borrowings	S\$293 mil
Gearing Ratio (Total Borrowings over Total Assets)	38.5%
All-in Cost	3.5%
Weighted Average Maturity ¹	2.8 years
Interest Rate Exposure Fixed ²	78.5%
Interest Cover	5.6 times
Credit Rating ³	BB+



1. Excludes the outstanding revolving credit facility of S\$23 mil.
 2. Based on outstanding borrowings as at 30 June 2014.

3. Rating reaffirmed by Standard & Poor's on 19 March 2014.

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Economic Outlook

- Singapore economy is expected to maintain its modest growth of 2.0% to 4.0% in 2014.
- The global economic outlook is expected to improve with a sustained recovery in the US and Eurozone economies.

Industrial Sector Outlook

- Overall industrial rents are expected to remain stable as industrialists are still expected to be cost-conscious in view of the market uncertainties.
- Strong growth in Asian e-commerce sector might boost demand for logistics space in the near future.
- JTC revised subletting policy may pose some challenges to REITs in the search for anchor tenants that could meet the requirements.

VIT Outlook

- Occupancy at UEBH and TPCC remains healthy and continues to grow modestly.
- VIT is on track to deliver its forecast distribution for FY2014
- Continues to look for yield-accretive property for acquisition in Singapore and elsewhere in the Asia-Pacific region.
- On the lookout beyond the Asia-Pacific region for properties in markets with strong fundamentals and promising outlook.



VIVA iTRUST

Thank you

For enquiries, please contact:

Lawrence Chan

Financial Controller

lawrence.chan@vivaitrust.com

Sherena Seow

Senior Investor Relations Manager

sherena.seow@vivaitrust.com

750 Chai Chee Road, #04-03 Technopark@Chai Chee, Singapore 469000

T. +65 6229 5555 F. +65 6229 5550 www.vivaitrust.com

