

NEWS RELEASE
**VIVA INDUSTRIAL TRUST ANNOUNCES 4Q2014 and FY2014
 FULL YEAR RESULTS IN LINE WITH IPO FORECAST**

- ✓ *Stronger-than-expected Gross Revenue and Net Property Income for FY2014 beat IPO forecast, while DPS at 6.833 cents offers attractive yield of 8.6% p.a.*
- ✓ *Achieved portfolio growth through acquisition of two new yield-accretive assets during the year for S\$111.5 million*
- ✓ *Diversified sources of financing with the issuance of S\$100 million 4-year unsecured notes*

Financial Highlights

	Quarter ended 31 Dec 14			Full Year ended 31 Dec 14		
	Actual	IPO Forecast ¹	Variance	Actual	IPO Forecast ¹	Variance
Gross Revenue (S\$'000)	16,621	15,291	▲ 8.7%	61,740	58,255	▲ 6.0%
Net Property Income (S\$'000)	11,020	10,145	▲ 8.6%	40,753	38,088	▲ 7.0%
Distributable Income ² (S\$'000)	10,334	10,502	▼ 1.6%	40,963	41,284	▼ 0.8%
DPS (SG cents)	1.701	1.713	▼ 0.7%	6.833	6.870	▼ 0.5%
Annualised DPS (SG cents)	6.749	NA	NA	6.833	6.870	▼ 0.5%
Annualised Distribution Yield: - based on IPO price of S\$0.780	8.7%	8.8%	▼ 1.1%	8.8%	8.8%	-
- based on closing price of S\$0.795 as at 31 Dec 2014	8.5%	NA	NA	8.6%	NA	NA

¹ 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 As VI-BT is dormant, only the distributable income of VI-REIT has been included for the purpose of calculating the DPS.

Singapore, 26 January 2015 – Viva Industrial Trust (“VIT”), a Singapore-focused business park and industrial property trust, today announced a distribution per stapled security (“DPS”) of 1.701 cents for the financial quarter ended 31 December 2014 (“4Q2014”), bringing VIT’s DPS for the financial year ended 31 December 2014 (“FY2014”) to 6.833 cents, largely meeting the IPO forecast DPS of 6.870 cents as disclosed in the IPO Prospectus dated 28 October 2013. Distributable income for 4Q2014 and FY2014 were S\$10.3 million and S\$41.0 million, respectively.

Based on VIT's closing price of S\$0.795 on 31 December 2014, DPS of 6.833 cents for FY2014 translates to an attractive yield of 8.6%. The distribution of 0.606 cents for the period from 2 December 2014 to 31 December 2014 will be paid on 27 February 2015, after books closure date on 3 February 2015. An Advanced Distribution of 1.095 cents in respect of the period from 1 October 2014 to 1 December 2014 was paid out on 23 December 2014.

Mr Wilson Ang, CEO of Viva Industrial Trust Management Pte Ltd, the manager of VI-REIT (the "Manager"), said, "We are pleased to report our first set of full year results, which reflects steady performance of our assets. Through active management of our portfolio, we grew the asset portfolio with the addition of two yield-accretive properties, Jackson Square and Jackson Design Hub in November 2014. Although the full effect of the acquisition on earnings has not yet been reflected, it has raised the portfolio weighted average occupancy rate across our assets from 76.9% to 80.5% in our first year."

FY2014 Operational and Financial Review

At S\$61.7 million, gross revenue for FY2014 came in at 6.0% above the IPO forecast figure, while net property income came in at S\$40.8 million or 7.0% above forecast. Stronger-than-expected performance was driven by higher actual rental contribution from new business park space tenancies at UE BizHub EAST ("UEBH") and partial rental contributions resulting from the acquisition of Jackson Square and Jackson Design Hub ("Jackson Properties").

FY2014 rental support was S\$2.0 million or 13.8% lower than the IPO forecast, mainly due to stronger-than-anticipated net property income from UEBH. Higher actual net property income from UEBH resulted in a rental top-up that was S\$2.8 million lower than forecast. This was partially offset by the higher-than-forecast rental top-up of S\$0.6 million and S\$0.2 million under rental support arrangements for Technopark@Chai Chee ("TPCC") and Jackson Square respectively.

In connection with the acquisition of the Jackson Properties, which added an aggregate 503,657 sq ft in gross floor area and 440,344 sq ft in net leasable area to the asset portfolio, 20 million new stapled securities in VIT were issued in a private placement to raise S\$15.6 million in December 2014. Earlier in the year, VIT also raised S\$100 million through the issuance of 4.15% fixed rate notes payable in 2018 under its S\$500 million Multicurrency Medium Term Note Programme.

Commenting further on its FY2014 performance and future plans, Mr Ang added, “FY2014 proved to be an eventful first year for VIT since listing, with two new acquisitions, a new equity investor and new debt investors on board. Our team will continue to proactively manage our asset portfolio under prudent capital management to drive further value for our stapled security holders.”

Outlook & Plans

In Q4 2014, the Singapore economy grew by 1.5% on a year-on-year basis and 1.6% on a quarter-on-quarter seasonally-adjusted annualised basis, based on the Ministry of Trade and Industry’s (“MTI”) advanced estimates. For the whole of 2014, the economy is estimated to have grown by 2.8%, which is in line with MTI’s forecast of around 3.0%¹.

According to industry analysts, Colliers International, the outlook for Singapore’s industrial property market is expected to turn in mixed results in 2015. On the back of healthy leasing activity in the industrial segment in the Q4 2014, the fragile global economic outlook and lingering risks, such as repercussions from falling oil prices, will continue to place pressure on the global macroeconomic outlook. However, Colliers International also noted that there could be some rental upside potential for properties with higher specifications, such as those located within business parks, and independent high-specs buildings, due to a tightening in supply². These spaces could further benefit from increases in office rents, which may steer tenants towards more affordable alternatives³.

Taking the wider macroeconomic outlook into consideration, the Manager will continue to adopt a proactive and prudent approach towards lease and asset management to grow the portfolio organically and maximise total portfolio returns. With respect to the Asset Enhancement Initiative (“AEI”) for TPCC, the Manager has received an in-principle consent from HDB for the proposed conversion of certain areas to “white” use and is seeking planning approval from URA. Marketing activities are ongoing and feedback has been positive. The Manager will provide further details on the AEI in due course.

¹ “Singapore’s GDP Grew by 1.5 Per Cent in Fourth Quarter of 2014”, Press Release, Ministry of Trade and Industry Singapore, 02 January 2015

² “A year of weak sales and healthy leasing activity”, Research & Forecast Report, Singapore Industrial 4Q2014, Colliers International

³ “Outlook for Singapore’s Industrial Property Market This Year Continues to be Mixed”, Media Centre, News Release Library, Colliers International, 12 January 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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