

NEWS RELEASE

VIM ACQUIRES REMAINING 10% STAKE IN VIT'S MANAGERS FROM UED

- ✓ *Following the acquisition, Viva Investment Management Pte. Ltd. ("VIM") will own 100% of the REIT Manager and Trustee-Manager (the "Managers") of VIT*
- ✓ *UED will remain as property manager for UE BizHub East ("UEBH") and lease the hotel component of UEBH to operate its Park Avenue Changi hotel*

Singapore, 27 May 2016 – Viva Industrial Trust ("VIT"), a Singapore-listed business park and industrial property trust, today announced that VIM, the holding company of the Managers of VIT, has acquired the remaining 10% of the issued share capital in each of the Managers from United Engineers Developments Pte Ltd ("UED"), a direct wholly-owned subsidiary of United Engineers Ltd. Following the acquisition, VIM now owns 100% of the Managers.

The acquisition was made pursuant to a subscription agreement entered into by UED, the Managers and VIM in October 2013, as disclosed in VIT's prospectus. With the sale of all the shares in the Managers held by UED, the right-of-first-refusal ("ROFR") granted by UED to VIT over UE BizHub Central at 12 Ang Mo Kio Street 64 will expire.

Mr Wilson Ang, CEO of the REIT Manager, Viva Industrial Trust Management Pte Ltd, said, "UED continues to be a key business partner for VIT. After VIM's acquisition, UED will remain as VIT's appointed property manager for UEBH and continue to lease the hotel at UEBH to operate it as Park Avenue Changi. Despite the expiry of the ROFR on UE BizHub Central, we will continue to explore opportunities to work closely with UED to grow both our platforms."

Strategically located at the heart of Changi Business Park and adjacent to Expo MRT station with a direct link to the upcoming Downtown Line station, UEBH is a unique integrated mixed-use business park development comprising one of the only two hotels in that area. As at 31 March 2016, the business park component of UEBH enjoyed an occupancy rate of 90.4%, while the hotel component is fully leased to UED to operate its Park Avenue Changi hotel.



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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 estates which are 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 eight properties located in Singapore, namely (i) UE BizHub EAST, (ii) Viva Business Park, (iii) Mauser Singapore, (iv) Jackson Square, (v) Jackson Design Hub, (vi) Home-Fix Building, (vii) 11 Ubi Road 1, and (viii) 30 Pioneer Road, with an aggregate gross floor area of 3.57 million sq ft.

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

IMPORTANT NOTICE

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The value of the Stapled Securities and the income derived from them may fall as well as rise. The Stapled Securities are not obligations of, deposits in, or guaranteed by, Viva Industrial Trust Management Pte. Ltd., in its capacity as manager of Viva Industrial Real Estate Investment Trust ("VI-REIT", and the manager of VI-REIT, the "REIT Manager"), Viva Asset Management Pte. Ltd., in its capacity as trustee-manager of Viva Industrial Business Trust ("VI-BT", and the trustee-manager of VI-BT, the "Trustee-Manager", and collectively with the REIT Manager, the "Managers"), Perpetual (Asia) Limited, as trustee of VI-REIT, or any of their respective affiliates.

An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Stapled Securityholders have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This press release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of VIT. The forecast financial performance of VIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Managers' current view of future events.