

NEWS RELEASE

VIVA INDUSTRIAL TRUST ACHIEVES 1.900 CENTS DISTRIBUTION PER STAPLED SECURITY FOR 3Q2017 AS DISTRIBUTION DECLARED ROSE 17.3% TO S\$18.4 MILLION YEAR-ON-YEAR

- ✓ Gross Revenue of S\$28.3 million for 3Q2017 was S\$4.1 million or 16.8% higher, while Net Property Income grew 18.3% to S\$20.6 million y-o-y.
- ✓ Distribution per stapled security (“DPS”) grew by 5.0% y-o-y to 1.900 cents in 3Q2017.
- ✓ With the completion of the asset enhancement initiative (“AEI”) and active marketing, occupancy for “white” space at VBP rose to 96.2%, up from 92.3% in 2Q2017.
- ✓ The Manager has renewed 286,000 sq ft of space, representing 66.4% of the total leases due for renewal this year.

Financial Highlights

| | Year-on-Year | | | Quarter-on-Quarter | |
|--|---------------------|-------------------|----------|--------------------|----------|
| | 3Q2017 | 3Q2016 | Variance | 2Q2017 | Variance |
| Gross Revenue (S\$'000) | 28,337 | 24,252 | ▲ 16.8% | 27,606 | ▲ 2.6% |
| Net Property Income (S\$'000) | 20,598 | 17,405 | ▲ 18.3% | 20,211 | ▲ 1.9% |
| Distributable Income (S\$'000) | 17,851 | 15,713 | ▲ 13.6% | 20,971 | ▼ 14.9% |
| Distribution Declared ¹ (S\$'000) | 18,430 ² | 15,713 | ▲ 17.3% | 18,005 | ▲ 2.4% |
| Number of Stapled Securities for calculation of DPS ('000) | 970,098 | 868,112 | ▲ 11.7% | 967,473 | ▲ 0.3% |
| DPS (SG cents) | 1.900 | 1.810 | ▲ 5.0% | 1.861 | ▲ 2.1% |
| Annualised Distribution Yield | 8.0% ³ | 9.2% ⁴ | -- | 8.4% ⁵ | -- |

Singapore, 27 October 2017 – Viva Industrial Trust (“VIT”), a Singapore-focused business park and industrial property trust, today reported a strong set of financial results for the third

¹ As VI-BT is inactive, only the distribution of VI-REIT Group has been included for the purpose of calculating the DPS.

² The distribution declared for 3Q2017 includes the release of previously retained distributable income of S\$0.6 million, which is made on the basis as if the JS rental support arrangement is still in place notwithstanding the JS Rental Support Settlement as announced on 21 May 2017.

³ Based on closing price of S\$0.945 as at 29 September 2017.

⁴ Based on actual DPS for FY2016 and closing price of S\$0.755 as at 30 December 2016.

⁵ Based on closing price of S\$0.885 as at 30 June 2017.

quarter ended 30 September 2017 (“3Q2017”). Distribution declared grew by 17.3% y-o-y to S\$18.4 million while DPS increased by 5.0% y-o-y to reach 1.900 cents. Based on VIT’s closing price of S\$0.945 on 29 September 2017, the 3Q2017 annualised DPS of 7.538 cents translates to an attractive annualised distribution yield of 8.0%.

Mr Wilson Ang, CEO of Viva Industrial Trust Management Pte Ltd, the manager of Viva Industrial Real Estate Investment Trust (the “Manager”), said, “Despite the challenging market conditions, we are delighted to be able to continue delivering a strong set of financial results for 3Q2017 underpinned by VIT’s resilient portfolio.”

Operational Performance

The increase of S\$4.1 million in Gross Revenue for 3Q2017, which is 16.8% higher y-o-y, was largely attributed to the additional revenue contributions of (i) S\$1.9 million from 6 Chin Bee Avenue; and (ii) S\$1.8 million from VBP across its retail and business park units, and its contestable electricity bulk purchase programme. With the completion of the AEI and active marketing, the Manager has achieved committed occupancy of 96.2% for the “white” space at VBP in 3Q2017 lifting the overall portfolio occupancy to 90.9% from 88.6% a year ago. The Manager had further secured 108,000 sq ft of new leases to date and renewed 287,000 sq ft of leases, representing 66.7% of the total leases due for renewal this year.

Looking Ahead

Based on the advance 3Q2017 GDP estimates, the Singapore economy produced the strongest growth seen in more than three years, with 4.6% growth y-o-y primarily driven by robust performance in the electronics, biomedical manufacturing and precision engineering clusters⁶.

According to Maybank Kim Eng Research⁷, demand for industrial space is expected to improve with stronger industrial production. Although leasing transactions have lagged growth in overall industrial production, SMEs surveyed by Singapore Business Federation expected capital expenditure expansion and in turn stronger demand for space in the next six months.

⁶ “Singapore’s GDP Grew by 4.6 Per Cent in the Third Quarter of 2017”, Ministry of Trade and Industry Singapore, Press Release, 13 October 2017

⁷ “Singapore REITs: Growth Jumpstart”, Maybank Kim Eng Research, 2 October 2017

Commenting on VIT's plans, Mr Ang added, "We will continue to focus on actively marketing the remaining vacant spaces within our portfolio and target to achieve higher positive rental reversions for our lease renewals. Our portfolio is well positioned to meet the needs of our existing and prospective tenants as Singapore's economic upturn gains momentum. While we would explore opportunities to acquire quality industrial properties that meet our investment criteria, we remain prudent and selective in our acquisition approach so as to deliver sustainable growth to our Staped Securityholders."

END

For further enquiry, please contact:

Ms Sherena Seow

Senior Manager, Corporate Communications

DID: +65 6229 5577

Email: Sherena.seow@vivaitrust.com

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 inactive. VIT's portfolio comprises nine 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, (viii) 30 Pioneer Road, and (ix) 6 Chin Bee Avenue, with an aggregate gross floor area of 3.90 million sq ft.

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

IMPORTANT NOTICE

This press release is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any Stapled Securities of VIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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.