

## NEWS RELEASE

### **VIVA INDUSTRIAL TRUST COMPLETES REFINANCING WITH NEW S\$330 MILLION TERM LOAN AND REVOLVING CREDIT FACILITIES**

- ✓ *Successfully refinanced outstanding loans maturing in FY2016/17 with additional credit facilities and extended tenors*
- ✓ *No major refinancing until FY2018*
- ✓ *Weighted average debt maturity lengthened to 4.1 years*

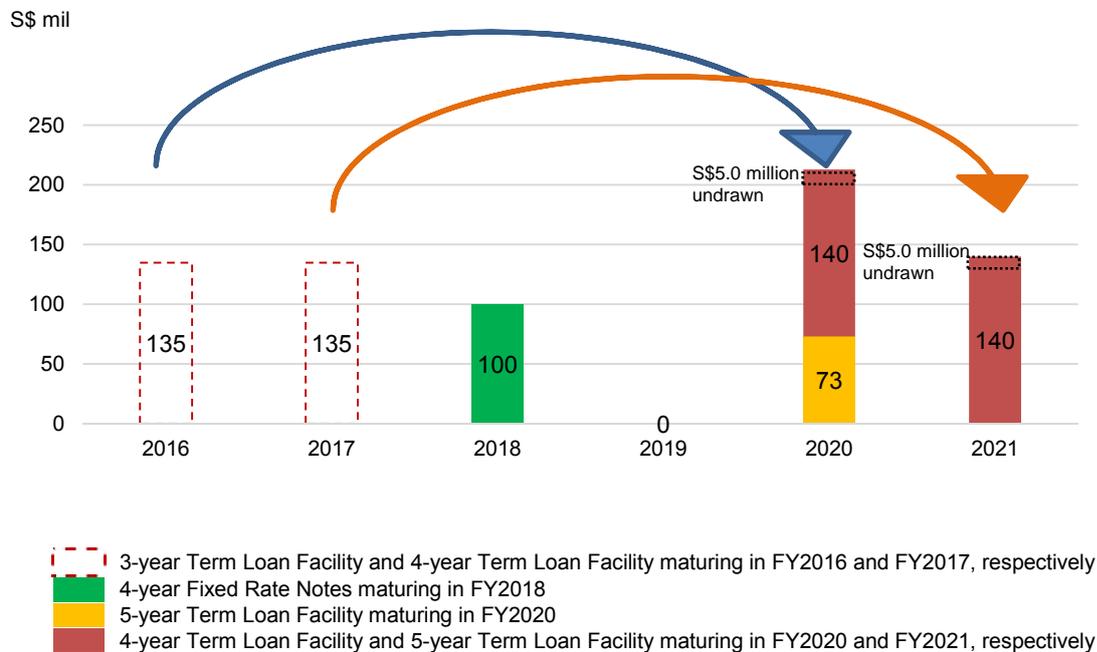
**Singapore, 11 February 2016** – **Viva Industrial Trust** (“VIT”), a Singapore-focused business park and industrial property trust, today announced that it has successfully completed the refinancing of its outstanding loans maturing in FY2016/17 with new senior secured transferable loan facilities of up to S\$330 million (the “2016 Facilities”).

The 2016 Facilities are secured over UE BizHub EAST, Viva Business Park and 81 Tuas Bay Drive, and consist of a 4-year term loan facility of S\$140 million (“TLF A”), a 5-year term loan facility of S\$140 million (“TLF B”) and a 4-year revolving credit facility of S\$50 million (“RCF”). Overall, the 2016 Facilities are S\$15 million more than the S\$315 million term loan and revolving credit facilities granted under the facility agreement dated 28 October 2013 (the “2013 Facilities”). The respective tenor of TLF A, TLF B and RCF under the 2016 Facilities is one year longer than those under the 2013 Facilities.

In line with its proactive capital management approach, VIT has no major refinancing requirements until FY2018 when its S\$100 million fixed rate notes mature. The completion and early refinancing of the 2013 Facilities has significantly lengthened VIT’s debt maturity profile to 4.1 years.

As of today, approximately 94.8% of VIT’s total borrowings are on fixed rates for the next 2 years, which would safeguard against adverse interest rate fluctuations. Upon completion of the refinancing, VIT’s all-in cost of debt only increased marginally from 3.99% p.a. to 4.08% p.a. despite the rising interest rate environment. VIT’s gearing ratio is also at a reasonable level of 37.8%.

### Debt Maturity Profile<sup>1</sup>



1. Excludes the RCF of S\$50 million which has not been drawn down on 11 February 2016.

Mr Wilson Ang, CEO of Viva Industrial Trust Management Pte Ltd, the manager of Viva Industrial Real Estate Investment Trust (“VI-REIT”), said, “With the strong support from our bankers, we have put in place this set of senior secured transferable loan facilities which effectively lengthened the weighted average maturity of VIT’s debt to 4.1 years and significantly improved the funding of our working capital. With the successful completion of this refinancing, the next major refinancing requirement for VIT will only arise in FY2018. This is in line with our disciplined approach towards prudent capital and risk management to mitigate refinancing risks, particularly in today’s environment of rising interest rates.”

S\$270 million have been drawn down from TLF A and TLF B to fully refinance the loans outstanding under the 2013 Facilities. The RCF will be used to finance VI-REIT’s general corporate funding purposes, capital expenditure, investments and acquisitions permitted under the VI-REIT Trust Deed<sup>1</sup> or the Property Funds Appendix, and for general working capital purposes.

<sup>1</sup> “VI-REIT Trust Deed” refers to the trust deed dated 23 August 2013 (as amended) constituting VI-REIT.

The 2016 Facilities are granted to VI-REIT by a panel of five banks including Standard Chartered Bank and BNP Paribas, as mandated lead arrangers and bookrunners, and RHB Bank Singapore, The Bank of East Asia Limited, Singapore Branch and United Overseas Bank Limited, as mandated lead arrangers.

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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 existing portfolio comprises seven 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 and (vii) 11 Ubi Road 1 with an aggregate gross floor area of approximately 3.29 million sq ft.

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

## **IMPORTANT NOTICE**

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