



AIMS APAC REIT MANAGEMENT LIMITED

As Manager of AIMS APAC REIT
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Media Release

AIMS APAC REIT completes NorthTech asset enhancement initiative

Singapore, 2 January 2020 – AIMS APAC REIT Management Limited, the Manager of AIMS APAC REIT (AA REIT), has today announced that the base contract for the asset enhancement initiative (AEI) at 29 Woodlands Industrial Park E1, NorthTech has been completed within budget.

The Manager's Chief Executive Officer, Mr Koh Wee Lih said, "The NorthTech asset enhancement is part of AA REIT's active portfolio management strategy to cater to our tenants' evolving business requirements as well as to unlock further value and deliver positive investment returns for Unitholders. We are pleased to have completed the AEI, providing our tenants with a high-technology, light industrial building that is modern while at the same time energy and water efficient. This initiative reflects our strong track record of establishing close working relationships with our tenants to deliver properties that cater to their specific needs."

The AEI commenced in July 2018 and included upgrades to the drop-off porches, passenger lift lobbies and lift interiors, toilets, signages, external landscaping, and the air-conditioning system. There were also upgrades to the bicycle parking area which saw the number of lots increase, in support of Singapore's car-lite vision.

The enhancement works have seen an increase to the property's value to S\$116.5 million¹. During the AEI, the property's rental income was not affected as the property remained operational while the upgrades were being carried out. As at 30 September 2019, NorthTech is fully occupied with a weighted average lease expiry of 3.29 years.

NorthTech is located within the heart of the Woodlands East Industrial Estate, in close proximity to Seletar Expressway, Bukit Timah Expressway, and the upcoming North-South Corridor. The property is also well-connected in the area via Admiralty MRT station, Sembawang MRT station and Woodlands North MRT station, which is scheduled to commence services by the end of January 2020. The government's new masterplan for Woodlands North Coast to develop and upgrade the area into a vibrant centre for commercial, industrial and residential use will further enhance the value of the property.

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¹ S\$116.5 million as at 2 January 2020 by Savills Valuation And Professional Services (S) Pte Ltd compared to S\$102.0 million as at 31 March 2018 prior to the AEI by Colliers International Consultancy & Valuation (Singapore) Pte Ltd

Completion images of the AEI at 29 Woodlands Industrial Park E1, NorthTech



Image 1: New signage and water feature outside Lobby 1



Image 2: Before AEI (*left*) and after AEI (*right*) images of Lobby 1



Image 3: Before AEI (*top*) and after AEI (*bottom*) images of Lobby 2

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Important Notice

The value of units of AIMS APAC REIT (“**AA REIT**”) (“**Units**”) and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, AIMS APAC REIT Management Limited (“**Manager**”), or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of AA REIT may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of AA REIT is not necessarily indicative of the future performance of AA REIT.

This announcement may contain forward-looking statements that involve 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s view of future events.

About AIMS APAC REIT (www.aimsapacreit.com)

Managed by the Manager, AA REIT was established with the principal investment objective of owning and investing in a diversified portfolio of income-producing industrial real estate located throughout the Asia Pacific that is used for industrial purposes, including, but not limited to warehousing and distribution activities, business park activities and manufacturing activities. AA REIT’s existing portfolio consists of 27 industrial properties, of which 25 properties are located throughout Singapore, a property located in Gold Coast, Queensland, Australia and a 49.0% interest in one business park property, Optus Centre, which is located in Macquarie Park, New South Wales, Australia with an estimated total value of approximately S\$1.5 billion as at 30 September 2019.

About AIMS Financial Group (www.aims.com.au)

AIMS Financial Group (“**AIMS**”) is the sole sponsor of AA REIT. Established in 1991, AIMS is a diversified financial services and investment group, active in the areas of mortgage lending, securitisation, investment banking, funds management, property investment, venture capital, stock broking and high-tech investment. AIMS is also a strategic investor in the Sydney Stock Exchange.

AIMS has raised funds from capital markets and issued residential mortgage-backed securities, predominantly rated AAA by both Standard & Poor’s and Fitch Ratings. AIMS has also attracted a number of international investors into the Australian markets and is the investment manager for various funds.

AIMS’ head office is in Sydney and it has businesses across Australia, China, Hong Kong and Singapore. Its highly qualified, professional and experienced cross-cultural teams enable AIMS to bridge the gap between Australia and Asia across various sectors.