



(Constituted in the Republic of Singapore
pursuant to a trust deed dated 9 October 2002 (as amended))

**LODGMENT OF OFFER INFORMATION STATEMENT IN CONNECTION WITH THE
PREFERENTIAL OFFERING OF NEW UNITS IN ASCENDAS REAL ESTATE
INVESTMENT TRUST (“A-REIT”)**

Further to its announcement dated 15 January 2009 (the “**Announcement**”) in relation to the launch of A-REIT’s equity fund raising which comprises:

- (i) a private placement pursuant to section 302C of the Securities and Futures Act, Chapter 289 of Singapore of new units in A-REIT (“**New Units**”, and the private placement of New Units, the “**Private Placement**”); and
- (ii) a pro rata, non-renounceable and non-transferable preferential offering (the “**Preferential Offering**”) of New Units on the basis of one New Unit for every 15 existing units in A-REIT (“**Units**”) held at 5.00 p.m. on 23 January 2009 (the “**Books Closure Date**”) to Entitled Unitholders¹ at the issue price of S\$1.16 per New Unit, fractions of a Unit to be disregarded and subject to the Rounding Mechanism²,

the Board of Directors of Ascendas Funds Management (S) Limited, in its capacity as manager of A-REIT (the “**Manager**”), wishes to announce that the circular containing the offer information statement and the wrap-around document of A-REIT dated 23 January 2009 (together, the “**Circular**”) in connection with the Preferential Offering in respect of up to 93,103,448 New Units³ was lodged with the Monetary Authority of Singapore today.

The Circular, which will be despatched to Entitled Unitholders, requires the immediate attention of Entitled Unitholders. Entitled Unitholders who wish to accept their provisional allotments of New Units and (if applicable) apply for excess New Units under the Preferential

¹ Unitholders as at the Books Closure Date other than those whose registered addresses with The Central Depository (Pte) Limited (“**CDP**”) are outside Singapore, and who have not, at least three market days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents. The holders of the New Units issued under the Private Placement are not entitled to participate in the Preferential Offering and will not be considered Entitled Unitholders for the purposes of the Preferential Offering.

² Where an Entitled Unitholder’s provisional allotment of New Units under the Preferential Offering is other than in integral multiples of 1,000 Units, it will be increased to such number which, when added to the Entitled Unitholder’s unitholding as at the Books Closure Date, results in an integral multiple of 1,000 Units.

³ The actual number of New Units to be issued under the Preferential Offering may be higher or lower due to the operation of the Rounding Mechanism. New Units in excess of 93,103,448 New Units under the Preferential Offering will only be issued to the extent that (a) the operation of the Rounding Mechanism results in the aggregate provisional allotment of all Entitled Unitholders under the Preferential Offering exceeding 93,103,448 New Units and (b) the actual number of New Units which are validly subscribed and paid for by Entitled Unitholders exceeds 93,103,448 New Units.

This announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities described herein may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended) unless they are registered or exempt from registration. There will be no public offer of securities in the United States.

Offering will need to do so in the manner set out in the Circular.

A copy of the Circular is available on the website of A-REIT at <http://www.a-reit.com>. The Preferential Offering is made to Entitled Unitholders.

The Preferential Offering will commence on 29 January 2009 at 9.00 a.m. and will close on 5 February 2009 at 5.00 p.m. for acceptances of provisional allotments of New Units and (if applicable) application for excess New Units effected (i) via the acceptance form for New Units and the application form for excess New Units, or (ii) through the ATMs of the Participating Banks (as defined in the Circular).

The trading of the New Units issued pursuant to the Preferential Offering on Singapore Exchange Securities Trading Limited (the "SGX-ST") is currently expected to commence on 13 February 2009.

BY ORDER OF THE BOARD
ASCENDAS FUNDS MANAGEMENT (S) LIMITED
(Company Registration No. 200201987K)
(as manager of Ascendas Real Estate Investment Trust)

Ms Mary Judith de Souza
Company Secretary
23 January 2009

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The Circular in relation to the Preferential Offering will be despatched to Entitled Unitholders and is available on the website of A-REIT at <http://www.a-reit.com>. A potential investor should read the Circular before deciding whether to accept his provisional allotment of New Units and (if applicable) apply for excess New Units under the Preferential Offering.

The value of Units and the income derived from them, if any, may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the 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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of A-REIT is not necessarily indicative of the future performance of A-REIT.

This announcement is not for distribution, directly or indirectly, in or into the United States, Canada or Japan.