



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

## RESULTS OF PREFERENTIAL OFFERING OF ASCENDAS REAL ESTATE INVESTMENT TRUST (“A-REIT”)

### 1. Introduction

Further to its announcement dated 23 January 2009 in relation to, among other things, the pro-rata, non-renounceable and non-transferable preferential offering of new units in A-REIT (“**New Units**”) on the basis of one New Unit for every 15 existing units in A-REIT (“**Units**”) held as at 5.00 p.m. on 23 January 2009 (the “**Books Closure Date**”) to Entitled Unitholders<sup>1</sup> at an issue price of S\$1.16 per New Unit (the “**Issue Price**”), fractions of a New Unit to be disregarded and subject to the Rounding Mechanism<sup>2</sup> (the “**Preferential Offering**”), the Board of Directors of Ascendas Funds Management (S) Limited, in its capacity as manager of A-REIT (the “**Manager**”), is pleased to announce that valid acceptances of 79,929,637 New Units and applications for 66,297,342 excess New Units representing an aggregate of 146,226,979 New Units, or approximately 156.0% of the total number of 93,710,021<sup>3</sup> New Units available under the Preferential Offering, were received as at the close of the Preferential Offering at 5.00 p.m. on 5 February 2009.

Ascendas Land (Singapore) Pte Ltd and Ascendas Funds Management (S) Limited (in its own capacity and not in its capacity as manager of A-REIT) have accepted in full their provisional allotments of New Units under the Preferential Offering.

Given that the Preferential Offering was over-subscribed as mentioned, Ascendas Land (Singapore) Pte Ltd will not be making an application for New Units pursuant to the Ascendas Commitment Agreement<sup>4</sup>.

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- 1 Holders of Units (“**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 (being a day on which Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is open for trading in securities) 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 of 258,000,000 new Units on 21 January 2009 (the “**Private Placement**”) were not entitled to participate in the Preferential Offering (as defined herein) and were not considered Entitled Unitholders for the purposes of the Preferential Offering.
  - 2 In the situation 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 unitholdings as at the Books Closure Date, results in an integral multiple of 1,000 Units.
  - 3 Subsequent to the announcement dated 23 January 2009, the actual number of New Units to be issued under the Preferential Offering has been determined to be 93,710,021 based on the aggregate provisional allotments of New Units of all Entitled Unitholders, and the number of New Units which have been validly subscribed and paid for by Entitled Unitholders, under the Preferential Offering and taking into account the Rounding Mechanism.
  - 4 “**Ascendas Commitment Agreement**” refers to the commitment agreement dated 15 January 2009 as supplemented by a supplemental agreement dated 22 January 2009 entered into between Ascendas Land (Singapore) Pte Ltd and

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Subsequent to the issue of the New Units, Ascendas Pte Ltd will hold, through its wholly-owned subsidiaries, an interest in 385,116,000 Units, representing approximately 22.9% of all issued Units immediately after the issue of the New Units.

**2. Excess New Units**

The provisional allotment of a total of 13,780,384 New Units which were not validly accepted by Entitled Unitholders were allotted to satisfy applications for excess New Units.

**3. Refunds**

In relation to any void acceptances of New Units or any unsuccessful applications for excess New Units under the Preferential Offering, all monies received in connection therewith will be returned by CDP on behalf of A-REIT to the Entitled Unitholders, without interest or any share of revenue or other benefit arising therefrom, within 14 Market Days after the last time and date for acceptance of New Units and/or application for excess New Units, by crediting their accounts with the relevant Participating Banks (as defined in the offer information statement and a wrap-around document which has been lodged with the Monetary Authority of Singapore on 23 January 2009 in relation to the Preferential Offering (the “**Circular**”)) (where acceptance and/or application is through Electronic Applications (as defined in the Circular)) or by ordinary post or in such other manner as the Entitled Unitholders may have agreed with CDP for payment of any cash distributions (where acceptance and/or application is through CDP) and at the Entitled Unitholders’ own risk.

**4. Status of the New Units pursuant to the Preferential Offering**

The Manager expects that the New Units will be issued on 12 February 2009, and the New Units will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 13 February 2009.

The New Units to be issued pursuant to the Preferential Offering will, upon issue, rank *pari passu* in all respects with the then existing Units, including the right to A-REIT’s distributions for the period from 21 January 2009, being the date on which new Units were issued pursuant to the Private Placement, to 31 March 2009 as well as distributions thereafter.

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Citigroup Global Markets Singapore Pte. Ltd. and Macquarie Capital Securities (Singapore) Pte. Limited as the joint lead managers and underwriters for the Preferential Offering.

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

Maria Theresa Belmonte  
Assistant Company Secretary  
9 February 2009

**Important Notice**

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

This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Circular which is available on the website of A-REIT at <http://www.a-reit.com>.

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.

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