

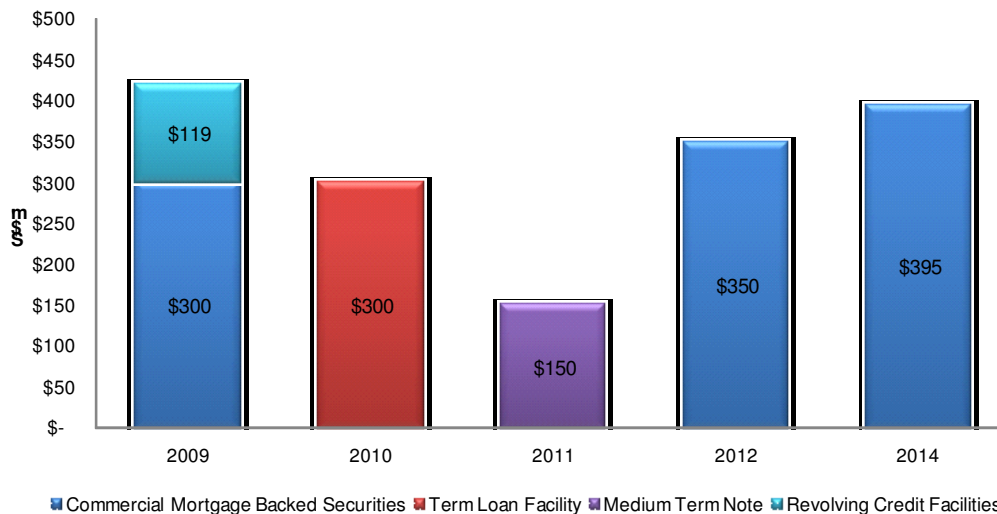


(Constituted in the Republic of Singapore
pursuant to a trust deed dated 9 October 2002 (as amended))

Clarification on Article by Bloomberg

16 June 2009, Singapore - Ascendas Funds Management (S) Limited (the “**Manager**”), the manager of Ascendas Real Estate Investment Trust (“**A-REIT**”), wishes to clarify the information featured in the article, “*Ascendas REIT Said to Hire Four Banks for S\$275 Million Loan*”, by Bloomberg on 15 June 2009.

The current debt maturity profile of A-REIT is as follows:



The Manager wishes to state that it has been and continues to explore opportunities to increase and diversify A-REIT’s sources of debt funding. Since January 2009, the Manager had raised about S\$408 million in new equity and issued about S\$150 million of medium term notes. The refinancing of A-REIT’s major debt falling due in 2009, which is a commercial mortgage backed securities of S\$300 million, is already taken care of.

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

16 June 2009

Important Notice

The value of Units and the income derived from them 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 have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of A-REIT 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 release 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 other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.