



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

**ASCENDAS REAL ESTATE INVESTMENT TRUST PRIVATE PLACEMENT
CLOSE OF PRIVATE PLACEMENT OF 185,000,000 NEW UNITS (“NEW UNITS”)
IN ASCENDAS REAL ESTATE INVESTMENT TRUST (“A-REIT”)
AT AN ISSUE PRICE OF S\$1.63 PER NEW UNIT (THE “ISSUE PRICE”)**

1. Introduction

Further to its announcement dated 11 August 2009 in relation to the private placement of 185,000,000 New Units at an issue price of between S\$1.63 and S\$1.70 per New Unit (the “**Private Placement**”), the Board of Directors of Ascendas Funds Management (S) Limited, in its capacity as the manager of A-REIT (the “**Manager**”), is pleased to announce that the Private Placement has been successfully completed and that Cazenove & Co. (Singapore) Pte. Limited (a Standard Chartered group company)¹ and DBS Bank Ltd., as joint lead managers and underwriters for the Private Placement (the “**Joint Lead Managers and Underwriters**”), in consultation with the Manager, have closed the book of orders for the Private Placement.

The Issue Price has been fixed at S\$1.63 per New Unit, as agreed between the Manager and the Joint Lead Managers and Underwriters, following an accelerated book building process.

The Issue Price of S\$1.63 per New Unit represents a discount of 7.8% to the volume weighted average price of S\$1.7674 per unit in A-REIT (“**Unit**”) for trades in the Units done on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the full Market Day² on 7 August 2009.

The gross proceeds from the Private Placement amount to approximately S\$301.6 million. The net proceeds from the Private Placement amount to approximately S\$296.0 million, after deducting the underwriting and selling commission and other estimated fees and expenses (including professional fees and expenses) incurred in connection with the Private Placement.

1 Cazenove & Co. (Singapore) Pte. Limited is a wholly-owned subsidiary of Cazenove Asia Limited and a Standard Chartered group company. The mark “Cazenove” and marks containing “Cazenove” are trade marks of Cazenove IP Limited and are used under limited licence. Cazenove Asia Limited, its subsidiaries and affiliated companies are now subsidiaries or affiliated companies of Standard Chartered Bank (Hong Kong) Limited, and are not affiliated with JPMorgan Cazenove Limited, Cazenove Inc., or their subsidiaries.

2 “**Market Day**” refers to a day on which the SGX-ST is open for securities trading.

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.

2. Listing of and Quotation of the New Units

The trading of the New Units on the SGX-ST is currently expected to commence at 2.00 p.m. on 20 August 2009.

The Manager has made a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

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
12 August 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 Offer Information Statement may be accessed online at the website of the Monetary Authority of Singapore (the "Authority") at <http://masnet.mas.gov.sg/operasdrprosp.nsf>. The Authority assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the website of the Authority does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The Authority has not, in any way, considered the investment merits of A-REIT. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement.

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.