



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

ASCENDAS REAL ESTATE INVESTMENT TRUST PRIVATE PLACEMENT

RECEIPT OF APPROVAL IN-PRINCIPLE FOR OFFERING OF NEW UNITS IN ASCENDAS REAL ESTATE INVESTMENT TRUST (“A-REIT”)

Further to its announcements dated 11 August 2009 and 12 August 2009, 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 approval in-principle has been obtained today from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of, and dealing in and quotation on the Main Board of the SGX-ST of, the 185,000,000 new units in A-REIT (“**New Units**”) which are proposed to be issued pursuant to the private placement of New Units at an issue price of S\$1.63 per New Unit (the “**Private Placement**”).

The SGX-ST’s approval in-principle is subject to, *inter alia*, compliance with the SGX-ST’s listing requirements. The SGX-ST’s approval in-principle is not to be taken as an indication of the merits of the Private Placement, the New Units, A-REIT and/or its subsidiaries.

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
14 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 in A-REIT (“**Units**”).

The offer information statement dated 11 August 2009 (“**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,

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.

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