



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

ASCENDAS REAL ESTATE INVESTMENT TRUST PRIVATE PLACEMENT
ISSUE OF 185,000,000 NEW UNITS IN ASCENDAS REAL ESTATE INVESTMENT TRUST (“A-REIT”) PURSUANT TO THE PRIVATE PLACEMENT

1. Introduction

Further to its announcements dated 11 August 2009 and 12 August 2009 (the “**Announcements**”) in relation to the private placement of 185,000,000 new units in A-REIT (“**New Units**”) at an issue price of S\$1.63 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 Manager has today issued 185,000,000 New Units at an issue price of S\$1.63 per New Unit in connection with the Private Placement. With the issue of 185,000,000 New Units, the total number of units in A-REIT (“**Units**”) in issue is 1,869,920,057 as at the date of this announcement.

The New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at 2.00 p.m. today.

2. Status of the Private Placement New Units

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on 19 August 2009 (the “**Existing Units**”), other than in respect of the Advanced Distribution (as defined herein).

A-REIT’s policy is to distribute its distributable income on a quarterly basis to unitholders of A-REIT (“**Unitholders**”).

In connection with the Private Placement, the Manager however has declared, in respect of the Existing Units, a distribution of A-REIT’s distributable income for the period from 1 July 2009 to 19 August 2009 (the “**Advanced Distribution**”).

The next distribution thereafter will comprise A-REIT’s distributable income for the period from 20 August 2009 to 30 September 2009. Quarterly distributions will resume thereafter.

The current expectation of the Manager is that the quantum of distribution per unit in A-

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.

REIT (“Unit”) under the Advanced Distribution will be approximately 1.93 cents¹.

The Advanced Distribution is intended to ensure that the distributable income accrued by A-REIT up to the day immediately preceding the date of issue of the New Units (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

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
20 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 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, 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.

¹ The estimated distribution for the period from 1 July 2009 to 19 August 2009 is based on normalised July 2009 actual revenue and expenses.

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