



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

**ANNOUNCEMENT**  
**PAYMENT OF BASE MANAGEMENT FEE & ACQUISITION FEE**  
**BY WAY OF ISSUE OF UNITS**  
**IN ASCENDAS REAL ESTATE INVESTMENT TRUST**

The Board of Directors of Ascendas Funds Management (S) Limited ("**Ascendas-FMS**") wishes to announce that 1,978,803 units ("**Units**") in Ascendas Real Estate Investment Trust ("**A-REIT**") have been issued today to Ascendas-FMS, in its capacity as Manager of A-REIT. The Units were for payment of 20% of the base management fee ("**Base Management Fee**") for the period from 19 November 2009 to 31 May 2010 and for payment of acquisition fee in relation to the acquisition of DBS Asia Hub from a related party on 31 March 2010 ("**Acquisition Fee**").

- 1,361,125 Units were issued for settlement of 20% of the Base Management Fee; and
- 617,678 Units were issued for settlement of the Acquisition Fee.

These Units were issued at an issue price of S\$1.878 per Unit.

The Base Management Fee is calculated in accordance with the Trust Deed constituting A-REIT (the "**Trust Deed**") by taking 0.5% per annum of the value of the total assets of A-REIT. In accordance with the Trust Deed, the Manager may elect from time to time to receive the Base Management Fee wholly in units or wholly in cash or in any combination of both. The Manager has elected to receive 20% of the Base Management Fee in Units and 80% in cash for all properties so as to align the interest of the Manager with the interests of the Unitholders of A-REIT.

The issue price was determined in accordance with A-REIT's Trust Deed and is based on the volume weighted average traded price for all trades done on Singapore Exchange Securities Trading Limited ("**SGX-ST**") in the ordinary course of trading on the SGX-ST for 10 business days (i.e. from 15 June 2010 to 28 June 2010) immediately preceding the date of issue of Units to Ascendas-FMS.

In accordance with the Trust Deed and the Property Funds Guidelines, when A-REIT acquires real estate assets from interested parties, acquisition fee earned on such acquisition transaction shall be paid in the form of units issued by A-REIT at the prevailing market price. The units should not be sold within one year from their date of issuance. The issue price of the units for the Acquisition Fee was determined based on the volume weighted average traded price for all trades done on SGX-ST in the ordinary course of trading on the SGX-ST from 15 June 2010 to 28 June 2010 which is 10 business days immediately preceding the date of issue of Units to Ascendas-FMS.

Following the above issue of Units, the total A-REIT units on issue is 1,873,132,504 of which Ascendas-FMS' holding is 30,069,470 units or approximately 1.61%.

### **By Order of the Board**

Ascendas Funds Management (S) Limited (Company Registration No. 200201987K)  
as Manager of Ascendas Real Estate Investment Trust

Ms Maria Theresa Belmonte  
Assistant Company Secretary  
29 June 2010

### **About A-REIT ([www.a-reit.com](http://www.a-reit.com))**

A-REIT is Singapore's first listed business space and industrial real estate investment trust. It has a diversified portfolio of 93 properties in Singapore, comprising business and science park properties, hi-tech industrial properties, light industrial properties, and logistics and distribution centres, with total assets of about S\$4.85 billion. These properties house a tenant base of about 930 international and local companies from a wide range of industries and activities, including research and development, life sciences, information technology, engineering, light manufacturing, logistics service providers, electronics, telecommunications, manufacturing services and back-room office support in service industries. Major tenants include SingTel, C&P Logistics, Siemens, Honeywell, Zuellig Pharma, LFD (Singapore), OSIM International, Venture Corporation, Federal Express, Freight Links Express, Johnson & Johnson, RSH, Infineon Technologies, Procter & Gamble and Hyflux.

A-REIT is listed in several indices. These include the Morgan Stanley Capital International, Inc (MSCI) Index, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index and Global Property Research (GPR) Asia 250 and FTSE ST Mid Cap.

A-REIT is managed by Ascendas Funds Management (S) Limited (in its capacity as manager of A-REIT), a wholly-owned subsidiary of the Singapore-based Ascendas Group.

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### **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 Singapore Stock Exchange ("**SGX-ST**").

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

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.